

**WEBSTER UNIVERSITY, VIENNA**  
**SELF-ASSESSMENT REPORT**  
**for**  
**RE-ACCREDITATION**

*Submitted to the*

**Foundation for International Business  
Administration Accreditation (FIBAA)**

November 5, 2007

*Contact Persons:*

Dr. Arthur Hirsh  
Director  
269 92 93 – 11  
hirsh@webster.ac.at

Dr. William Fulton  
Academic Director  
269 92 93 - 19  
fulton@webster.edu

# SELF-ASSESSMENT GUIDE FOR HIGHER EDUCATION INSTITUTIONS (HEIs)



Higher education institution (HEI): Webster University, Vienna

Programme : M.B.A.

Awarding institution: Webster University

Qualification awarded on completion: M.B.A. degree

Date of site visit:

Type of accreditation process:  Initial accreditation  
 Accreditation  
 Re-accreditation

Type of programme: *Bachelor programmes:*  
 Undergraduate  
*Master programmes:*  
 Consecutive  
 Non-consecutive  
 Further education

Intended length of programme: General M.B.A.: 14-18 months (full time)  
M.B.A. with Emphasis: 30-36 months (full time)

Mode of study:  Full-time  
 Part-time  
 Dual

Profile *(only for Master programmes):*  Particularly application-oriented  
 Particularly research-oriented

Programme cycle starts in:  Winter semester  
 Summer semester  
 Both  
 Any trimester (bimester—5 per year)

Student intake: 30-50 per year

No. of ECTS points assigned to programme: 72-120

Hours *(workload)* per credit: 26 (per ECTS credit)

Applied for programme graduates to be entitled to take on senior posts in the civil service?  Yes  
 No

*(Only relevant for Master programmes in Germany):*

For re-accreditation:  Application rate: Not tracked  
 Drop-out rate: 24% (5-year average)  
 Utilisation rate *(no. students enrolled)*: 80%  
 Success rate: 76% (5-yr average of students who complete degree within 6 yrs)  
 Average study duration: General M.B.A.: 2.3 years (part-time & full-time students); M.B.A. with Emphasis: 3.5 years (p-t & f-t)  
 Average degree class: c. 20-30

# TABLE OF CONTENTS

<b>0. Institutional Details</b> .....	3
<b>1. Strategy and Objectives</b> .....	4
1.1. Program Objectives .....	4
1.2. Positioning of Program .....	5
1.3. International Orientation .....	6
1.4. Cooperation and Partnerships .....	8
1.5. Gender Mainstreaming and Diversity .....	10
<b>2. Admission (Admission Process and Procedure)</b> .....	11
2.1. Admission Requirements .....	11
2.2. Selection Process .....	12
2.3. Professional Experience .....	12
2.4. Language Test .....	12
2.5. Logic and Transparency of Admission Procedure .....	12
2.6. Transparency of Admission Decision .....	12
<b>3. Program Design</b> .....	13
3.1. Structure .....	13
3.2. Content .....	17
3.3. Generic Skills .....	22
3.4. Teaching and Learning Methods .....	24
3.5. Employability .....	26
<b>4. Resources and Services</b> .....	28
4.1. Program Teaching Staff .....	28
4.2. Program Management .....	33
4.3. Program Documentation .....	40
4.4. Facilities .....	41
4.5. Additional Services .....	43
4.6. Financial Planning and Financing of Program .....	46
<b>5. Quality Assurance</b> .....	48
5.1. Process Organization and Decision-Making Processes for Program Management .....	48
5.2. Inclusion of Quality Assurance for Program in Webster's Overall QA Strategy .....	49
5.3. Quality Assurance of Program Content, Processes, and Outcomes .....	49
5.4. Evaluation .....	50
<b>6. Appendices</b> .....	54

**Note:** I received copies of both the English and German versions of the Self-Assessment Guide, which, however, are not entirely consistent in their specification of section and subsection topics, nor in the numbering of some subsections. Since the German version seems to be the more up-to-date one, I have therefore followed its structure in this report, which is also reflected in this table of contents.

## 0) Institutional Details

Webster University Vienna is a branch of Webster University, a private American university based in St. Louis, Missouri, which has over 21,000 undergraduate and graduate students enrolled in 103 sites in 7 countries worldwide. In addition to four campuses in Europe, Webster is proud to have been invited to launch the first American M.B.A. program in China to be taught entirely in that country, which started in 1996. The most recent international campus opened in Cha-am, Thailand in Fall, 1999.

We currently have approximately 550 students in Vienna, of which 400 are undergraduates and 150 are graduate students. Worldwide, according to AACSB statistics, Webster University has more students enrolled in graduate business programs than any other American university.

Webster has been offering fully accredited graduate and undergraduate programs in Vienna since 1981, and in 1985 Webster introduced the first M.B.A. program in Austria. In addition to our American accreditation, Webster Vienna has the distinction of being the first institution to be accredited by FIBAA.

At the undergraduate level, Webster Vienna offers Bachelor of Arts (B.A.) degrees in art, business, management, international relations, media communications, and psychology, a Bachelor of Science (B.S.) degree in business administration, and a Bachelor of Science (B.S.) degree in computer science.

At the graduate level, Webster Vienna's most popular program is the general M.B.A. degree. We also offer Master of Arts (M.A.) and Master of Business Administration (M.B.A.) degrees in finance, human resources management, international business, international relations, and marketing. The programs for which we are seeking re-accreditation from FIBAA are the general M.B.A. and the five M.B.A. programs with an emphasis, which are in the following areas: finance, human resources management, international business, international relations, and marketing.

Webster Vienna's mission is to provide a high quality American education with a global perspective. To achieve our mission, we put a strong emphasis on teaching effectiveness. To promote a global perspective, we strive to maintain a broad international composition among both students and faculty. Approximately 25% of our current graduate students are Austrian, 16% are American, and the other 59% come from 41 different countries. The graduate faculty consists currently of over 30 instructors, which includes a preponderance of Americans and Austrians as well as instructors from 10 other nationalities.

# 1) Strategy and Objectives

## 1.1 Program Objectives

### 1.1.1 Logic and Transparency of Program Objectives

#### **Program Objectives**

The objectives of the Webster M.B.A. program are set out in the program description from the University's graduate catalog as follows:

“The master of business administration (M.B.A.) program provides training in business for students interested in understanding the working nature of business in a competitive environment. Courses in the M.B.A. program integrate information and theories from various disciplines, including accounting, economics, finance, marketing, production operations, and strategic management. The objective of this program is to develop students into broadly educated business managers and executives who understand the nature of business as a whole, with the tools and techniques applicable to a wide variety of business situations. The capstone for the M.B.A. program gives students the chance to bring together all of the theories, skills, and tools studied during the program and integrate them into a learning experience that highlights the nature of competition and the kind of strategic maneuvering that must be done in order to succeed.” (*Webster University 2007-2009 Graduate Studies Catalog*, p. 113)

#### **Program Learning Outcomes**

The program level learning outcomes for the M.B.A. program are as follows:

- “1. Webster University M.B.A.s possess foundation knowledge in each of the primary functional areas of business.
2. Webster University M.B.A.s can solve semi-structured business problems.
  - a. The M.B.A. can utilize statistical analysis to assess product demand conditions.
  - b. The M.B.A. can utilize financial analysis to assess an organization's financial condition.
  - c. The M.B.A. can utilize competitive analysis to assess market position.
3. The M.B.A. can address unstructured business problems that span multiple functional areas.” (*Webster University 2007-2009 Graduate Studies Catalog*, p. 113)

Copies of the catalog will be made available to the expert team members during the site visit to Webster Vienna.

### 1.1.2 Rationale for the Qualification Title

The most suitable degree title for an M.B.A. program is the well-known and widely accepted title ‘M.B.A.’

### 1.1.3 **Program Profile (only relevant for master programs in Germany)**

Not applicable.

### 1.1.4 **Competence Goals**

The learning outcomes are related to the overall program design as follows:

- The prerequisite and required courses in the curriculum cover the primary functional areas of business.
- The tools and techniques covered in the quantitative courses in the curriculum teach students to solve semi-structured business problems.
- The capstone course, Strategy and Competition, brings together all of the theories, skills, and tools studied during the program and teaches students how to solve unstructured business problems.

The program requirements, including the prerequisite and required courses are provided in Section 3.1.1 below.

## 1.2 **Positioning of Program**

### 1.2.1 **Positioning in Education Market**

The Webster Vienna M.B.A. program is positioned in the Austrian educational market as:

- A general M.B.A. program that also provides students with the option of taking an additional emphasis in one of 5 specialized areas.
- An American program with a global perspective that serves an internationally diverse student body. All courses are taught in English, but the faculty is as culturally diverse as the student body, and courses thus have a European and global focus.
- A program that serves students who want to enter or rise to management or executive positions in companies or organizations, but which also serves students who want to pursue doctoral studies in the management area.
- A program directed toward non-traditional students—working professionals who want to pursue their studies while continuing to work, but which also serves full-time students.
- A program with a strong focus on teaching and the use of interactive methods of instruction.
- A program with a strong focus on the development of critical thinking skills.
- A program with a strong focus on the application of theory to practice.

### 1.2.2 **Positioning on Job Market**

The Webster Vienna M.B.A. program is positioned in the job market as:

- A general M.B.A. program that prepares its graduates to enter or rise to management or executive positions in companies or organizations, and to be capable of leading those organizations effectively

- An M.B.A. program with an emphasis in one of 5 specialized areas that prepares its graduates for management careers in their chosen field.
- An M.B.A. program that prepares students to pursue doctoral studies in the field of their choice and thus to pursue academic careers.
- An American program with a global perspective that prepares its internationally diverse graduates to work effectively in the English language in national or multinational companies or institutions in their home countries or abroad.

### 1.2.3 Positioning within Webster’s Overall Strategy

The Webster Vienna M.B.A. program is positioned within Webster’s overall strategy as:

- An American program with a global perspective that prepares its internationally diverse graduates to work effectively in the English language in national or multinational companies or institutions in their home countries or abroad.
- A program that prepares students to pursue doctoral studies in the field of their choice and thus to pursue academic careers.
- A program directed toward non-traditional students—working professionals who want to pursue their studies while continuing to work, but which also serves full-time students.
- A program with a strong focus on teaching and the use of interactive methods of instruction.
- A program with a strong focus on the development of critical thinking skills.
- A program with a strong focus on the application of theory to practice.

## 1.3 International Orientation

### 1.3.1 Internationality of Program Design

Internationality is a core value and focus of Webster University and it is reflected in the Webster University mission statement as follows:

“Webster University:

- ...
- Promotes international perspectives in the curriculum and among students and faculty.” (“Mission and Scope of Webster University,” *Webster University 2007-09 Graduate Studies Catalog*, p. 6)

Webster Vienna is a global university with 103 branches in 7 different countries. We promote international perspectives among students and faculty by hiring faculty members with international backgrounds and experience. We serve an internationally diverse student body through a faculty that is equally diverse, and our courses thus have a European and international focus.

Internationality is also built into the M.B.A. curriculum through two emphasis areas that directly address the international dimension: international business and international relations. M.B.A. students who want to pursue an international career may choose one of these emphasis areas. All general M.B.A. students may also choose to take as electives any of the courses with an international focus that are offered in these emphasis areas.

### **1.3.2 Internationality of Student Community**

As stated in Section 1.2.1 above, we serve an internationally diverse student body. Students from 39 countries are enrolled in our graduate programs and may thus take M.B.A. courses, and students from 25 countries are currently enrolled in the M.B.A. program. The largest single group of graduate students are Austrians, who account for 25% of these students. The second largest group consists of Americans, who make up 16% of the student body. We consider the international composition of our student body to be one of the unique strengths of our program.

### **1.3.3 Internationality of Teaching Community**

As described in Section 1.3.1 above, we ensure that our program adheres to our mission of promoting international perspectives among students and faculty by hiring faculty members with international backgrounds and experience. The wide international diversity of our faculty members can be seen from the fact that the 31 M.B.A. faculty members listed in Section 4.1.1 below come from 11 different countries.

### **1.3.4 Specific International and intercultural Content**

The following international business and international relations courses are offered regularly and are open to all M.B.A. students:

- International Accounting
- International Finance
- International Marketing
- International Law and Business
- Cross-Cultural Management
- Area Studies
- Introduction to International Relations
- International Political Economy
- International Law
- International Organizations
- Globalization
- Comparative Politics
- Politics of Development

Intercultural and multicultural issues are also addressed directly in one required course in the international business emphasis area: Cross-Cultural management. Although this course is required only for M.B.A. students taking the international business emphasis, it is a very popular elective for other M.B.A. students.

Given the international composition of both our faculty and student body, it is both natural and common that intercultural and multicultural issues in business are addressed in each course in the M.B.A. program. This again is one of the unique strengths of our program.

### **1.3.5 Activities Aimed at Ensuring Internationality**

We are located in Vienna, Austria and serve a very diverse international student body, so we make a strong effort to use course materials with a European and international focus. Since our faculty members, as stated in Section 1.3.3, have international backgrounds and experience, they also prefer to use European and International case studies and other materials.

Given the wide diversity of our faculty and student body, as described in Sections 1.3.2 and 1.3.3 above, it is both natural and common that international issues are addressed in each course in the M.B.A. program, and that faculty and students in each class exchange their experiences about how such issues are dealt with in different cultures. Faculty and students both benefit greatly from the different background and perspectives represented by constituents from over 40 different countries.

### **1.3.6 Inclusion of Foreign Languages**

As stated in Section 1.2.1 above, Webster Vienna is an American institution operating in Vienna, and the language of instruction is English. All courses are taught in English, so 100% of the program is taught in what is for Vienna a foreign language. Since 85% of our students are non-native English speakers and many of them speak two or more languages in addition to their native tongue, the great majority of our graduates are capable of working effectively in an international environment in English and in at least 2 or 3 other languages.

## **1.4 Cooperation and Partnerships**

### **1.4.1 Cooperation with Higher Education Institutions and Other Academic Institutions/ Networks**

As stated in Section 1.3.1 above, Webster is a global university with 103 branches in 7 different countries. Our home campus is in St. Louis, Missouri, and we cooperate closely on a regular basis with many of the other campuses in the Webster network.

We also operate joint M.B.A. programs with two universities in Slovakia and Hungary: the WEMBA program together with Comenius University in Bratislava, and the WeSt program together with St. Istvan University in Gödöllo. We have regular contacts with professors from these universities in conjunction with the joint programs.

Although we do not as yet have formal institutional connections to other academic or research institutions outside the Webster network, we are working to develop such ties in connection with our research activities. We have three full-time and four half-time research faculty members who teach in the M.B.A. program, and who have regular contact with other universities for research collaboration, including Harvard University; Ashridge College, U.K.; Technical University, Berlin; and the University of St. Gallen, Switzerland.

We also have informal connections to several other universities and research institutions through our adjunct faculty members who work at such institutions. These include Sullivan University, Kentucky; St. John Fisher College, New York; Maastricht University; Economics University, Budapest; The Institute for Environment and Human

Security, United Nations University, Bonn; the University of Vienna; Danube University, Krems; PEF Private University for Management, Vienna; Open University, Vienna; FHW University, Vienna; Schmidt Research Partners, London; The Austrian National Bank; and The Economist Intelligence Unit, Vienna.

We also promote international perspectives among students and faculty by supporting faculty exchanges both within and outside the Webster network. Each year we host a number of visiting faculty members from St. Louis and other campuses within the Webster network, and from universities outside Webster, and we also send our faculty members to other campuses within the Webster network.

In the last three years, we have hosted eight visiting faculty members in the M.B.A. program: four full-time faculty members from the School of Business and Technology in St. Louis, including the Dean of the school, who taught an intensive 3-week course, and one professor who stayed an entire year; one faculty member from Webster Leiden; one from Webster London; and two from outside the Webster network. One of these faculty members came twice in this period, another three times, and two of them visited us four times in the three-year period. These eight faculty members thus taught at Webster Vienna for a total of 21 terms.

In the same period, three of our local faculty members taught in M.B.A. programs at other Webster campuses in Thailand, China, and St. Louis: one in Thailand, one in China, and one in both China and St. Louis. The instructor who went to Thailand did so twice in this three-year period, and the instructor who went to St. Louis stayed for two terms, so these three faculty members spent a total of six terms as visiting faculty members at three different international locations in the three-year period.

#### **1.4.2 Cooperation with Enterprises and Other Organizations**

As stated in Section 1.2.1 above, we put a strong focus on teaching and the use of interactive methods of instruction in all our courses. These interactive teaching methods include discussion, case studies, simulations, and real-world projects.

We cooperate with many companies and organizations by carrying out real-world projects for them in our classes. Such projects are very popular with companies, and we do not charge them for this service. The sponsoring organization often invites student teams to present their project results to company managers at the company headquarters, and very often students' ideas, analyses, or initiatives are accepted and implemented by the companies. In one recent case, a company decided to adopt a student team's idea for an advertising campaign, and they insisted on paying the students for their idea and gave them credit for it in a press release.

In addition to real-world projects that are carried out in the context of regular courses, we also strongly support internships, where students work in companies or organizations for academic credit. The student is supervised by an employee of the company or organization sponsoring the internship, and s/he also reports regularly to a faculty mentor about the experience.

Another form of cooperation with companies and organizations is by inviting executives to

give guest lectures in classes or as part of our “Current Issues in Business” lecture series.

We also have a “Partners in Education” program, according to which we invite companies and organizations to donate scholarships to Webster, in return for which they may send one or more of their employees to attend up to fifteen courses in the M.B.A. program over three years as auditors.

## 1.5 Gender Mainstreaming and Diversity

As stated in Sections 1.2.1, 1.3.2, and 1.3.3 above, Webster Vienna serves an internationally diverse student body with courses taught by an equally diverse faculty.

Gender mainstreaming and diversity are core values of Webster University. The Webster University mission statement resolves to educate diverse populations:

“Webster University:

- ...
- Educates diverse populations locally, regionally, nationally, and internationally. (“Mission and Scope of Webster University,” *Webster University 2007-09 Graduate Studies Catalog*, p. 6)

Webster University also puts a strong emphasis on attracting students from diverse racial and ethnic backgrounds, and for the last several years the University has been recognized in the annual *America’s Best Colleges* report published by *U.S. News & World Report* as having a high level of ethnic diversity. In the current 2008 edition of the report, Webster is among the top 30% of all American universities who appear on the report’s Ethnic Diversity Honor Roll.

## 2) Admission (Admission Process and Procedure)

As a private university in Austria, Webster Vienna is legally permitted to admit students according to its own criteria.

### 2.1 Admission Requirements

Applicants considered for admission to the M.B.A. program must satisfy the following requirements:

- Completion of a baccalaureate degree from an educational institution accredited by one of the six regional accrediting agencies in the United States, or an equivalent degree from an educational institution outside the United States.
- Achievement of a minimum grade point average of 2.5 in the baccalaureate or equivalent degree.
- Applicants whose primary language is not English must have a level of English proficiency corresponding to the following minimum scores on standard English tests:
  - Test of English as a Second Language (TOEFL) computer-based test: 230
  - TOEFL paper-based test: 575
  - TOEFL Internet-based test: 90
  - IELTS: 6.5
  - Cambridge, Oxford, NEAB, TEEP, and London Certificate: minimum score equivalent to one of the above tests.

In addition, we strongly recommend the following qualification for applicants to the M.B.A. program:

- Three to five years professional work experience, preferably in a supervisory capacity.

Applicants are also required to submit the following materials for review:

- A completed Application form together with a non-refundable application fee of EUR 40.
- An official final transcript for the applicant's undergraduate/first degree from the degree-granting institution. If the original transcript is not in English, an official English translation must be provided.
- Official test results from one of the above standard English tests.
- A personal essay of 400 words on a topic of the applicant's choice, such as a description of a special interest, experience, or achievement.
- A curriculum vitae that documents prior employment and experience.
- Two letters of recommendation from teachers and/or employers.
- Results of the Graduate Management Admissions Test (GMAT) or Webster Vienna's own examination based on the GMAT.

## **2.2 Selection Process**

As a private university we have the luxury of accepting only those students who we believe can succeed in the program and who can make a meaningful contribution to the educational experience of their fellow students. In particular, as indicated in the foregoing section, we want our students to have substantial business experience before beginning the M.B.A. program. If they do not have three to five years of professional work experience, we recommend that they wait and start the program after acquiring this experience, or that they begin an M.A. program instead.

## **2.3 Professional Experience**

We expect our students to have at least three to five years of professional work experience, preferably with supervisory responsibilities, before beginning the M.B.A. program. If an applicant does not have three to five years of professional work experience, we recommend that s/he wait and start the program after acquiring this experience, or that s/he begin an M.A. program instead. Since this is not a strict University requirement, however, we do make exceptions to it according to the applicant and her or his circumstances. We nonetheless insist on a minimum of two years of work experience.

## **2.4 Language Test**

As stated in Section 2.1 above we require all applicants who do not have English as their primary language to demonstrate a high level of English proficiency by achieving a corresponding score on one of the standard English tests. We are also an official testing center for the TOEFL examination, so applicants can take the test on site if they wish.

## **2.5 Logic and Transparency of Admission Procedure**

A copy of the Graduate Program Fact Sheet that includes a description of the application process will be made available to the expert team members during the site visit to Webster Vienna.

## **2.6 Transparency of Admission Decision**

The admission decision is an objective one based on the published admission requirements set out in Section 2.1 above. The decision is communicated to the applicant in a formal letter. Copies of the standard letter will be made available to the expert team members as during the site visit to Webster Vienna.

# 3. Program Design

## 3.1 Structure

### 3.1.1 Use of Module Concept

Each course in the M.B.A. program is a separate module as that term was defined by the German *Kulturministerkonferenz* as the “*Zusammenfassung von Stoffgebieten zu thematisch und zeitlich abgerundeten, in sich geschlossenen und mit Leistungspunkten versehenen abprüfbaren Einheiten*” (“*Rahmenvorgaben für die Einführung von Leistungspunktsystemen und die Modularisierung von Studiengängen*,” September 15, 2000, p. 3). The program requirements and modules are as follows:

- Program Requirements
  - 0 – 9 prerequisite credit hours
  - 30 required credit hours
  - 6 elective credit hours
- Prerequisite courses
  - BUSN 5000 Business
  - BUSN 5600 Accounting Theory and Practice
  - BUSN 5620 Current Economic Analysis
- Required courses
  - MRKT 5000 Marketing
  - MNGT 5590 Organizational Behavior
  - FINC 5000 Finance
  - FINC 5880 Advanced Corporate Finance
  - BUSN 5760 Applied Business Statistics
  - BUSN 6070 Management Accounting
  - BUSN 6110 Operations and Project Management
  - BUSN 6120 Managerial Economics
  - BUSN 6140 Business Research Analysis
  - BUSN 6200 Strategy and Competition
- Selected Electives
  - BUSN 5550 Professional Seminars: Managing Organizational Conflict
  - BUSN 5680 Issues in Business: Mergers and Acquisitions
  - BUSN 5680 Issues in Business: Negotiations
  - BUSN 5680 Issues in Business: Net Integration
  - BUSN 6080 Business Information Systems
  - BUSN 6150 Business Communication and Technology
  - BUSN 6500 Internship
  - MNGT 5500 Professional Seminars: Leadership Through People Skills
  - MNGT 5990 Corporate Responsibility and Society

Note 1: Each of the above courses is offered for 3 credit hours.

Note 2: One or more of the prerequisite courses will be waived for students who have completed equivalent courses with a grade of 'B' or better within five years of entering the program.

Note 3: As indicated in the degree requirements above, students must take two 3-credit electives in addition to the prerequisites and the required courses (unless they choose to complete an emphasis area; see Section 3.1.3 below for the requirements pertaining to students who choose an emphasis area). In addition to the elective courses listed above, students may also choose to take as electives any of the courses offered in any of the five M.B.A. emphasis areas listed in Section 3.1.3 below.

The correspondence between courses in the M.B.A. program and subject area modules as defined in the final report of the EU Socrates Project, "Tuning Educational Structures in Europe" is as follows:

- Core modules: Business, Accounting Theory and Practice, Current Economic Analysis, Marketing, Organizational Behavior, Finance, Advanced Corporate Finance, Management Accounting, Operations and Project Management, Managerial Economics, Strategy and Competition.
- Organization and communication skills modules: Managing Organizational Conflict, Corporate Responsibility and Society, Negotiations, Leadership Through People Skills, Business Communication and Technology.
- Support modules: Applied Business Statistics, Net Integration, Business Information Systems.
- Specialization modules: Mergers and Acquisitions, all of the core modules offered in all five M.B.A. emphasis areas.
- Transferable skills modules: Internship, Business Research Analysis.

The modular structure of the M.B.A. program results from prerequisite relationships between courses. Courses build on each other, yielding the following five levels of courses:

1. Three prerequisite courses: Business, Accounting Theory and Practice, and Current Economic Analysis.
2. Foundation course: Applied Business Statistics.
3. Quantitative courses: Finance, Management Accounting, Managerial Economics.
4. Advanced quantitative courses: Advanced Corporate Finance, Operations and Project Management.
5. Capstone course and thesis: Strategy and Competition, Business Research Analysis.

Note: the remaining courses may be taken at any time: Marketing, Organizational Behavior, and two electives.

### 3.1.2 Application of the "European Credit Transfer and Accumulations System (ECTS)"

The correspondences between Webster credit hours, ECTS credits, and the number of hours students may be expected to spend on the entire program are as follows:

<b>ECTS Credits &amp; Workload</b>	<b>Webster Credit Hours</b>	<b>ECTS Credits</b>	<b>Workload in hours</b>
General M.B.A.	36 - 45	72 - 90	1872 - 2340
M.B.A. with emphasis	48 - 57	96 - 114	2496 - 2964

### 3.1.3 **Specializations (“Compulsory Electives” that Students are Required to Choose from a Range of Elective Subjects)**

The general M.B.A. is offered without an emphasis, so we do not require students to choose a specialization within that program. However, we also offer the M.B.A. program with five different specializations, so students may augment their M.B.A. program by choosing an area of emphasis. The five emphasis areas offered in Vienna are the following:

- Finance
- Human Resources Management
- International Business
- International Relations
- Marketing.

We offer M.A. or M.S. degrees in each of the above areas. Students who elect to do an M.B.A. with an emphasis are required to take all the core requirements of the M.B.A. program, including the three prerequisite courses (unless they are waived), and they must in addition take all the core requirements in the M.A. program of their chosen emphasis area.

The above areas of specialization reflect the needs of the job markets in our environment. We adjust our offerings according to those needs. We have dropped M.A. programs in economics and computer resources management, and since the last FIBAA accreditation visit we have made the following three changes to our areas of specialization:

- We strengthened the Finance program by adding several quantitative courses and changing it from an M.A. to an M.S. program
- We added Human Resources Management as an M.A. program and emphasis area
- We added International Relations (which we were already offering as an M.A. program) and an M.B.A. emphasis area.

### 3.1.4 **Optional Electives**

As stated in Section 3.1.1 above, students may take as electives any of the courses offered in any of the five M.B.A. emphasis areas listed in the foregoing section. A list of the required courses in each of these areas is provided in the *Webster University 2007-2009 Graduate Studies Catalog*, which, as stated in Section 1.1.1 above, will be made available to the expert team members during the site visit to Webster Vienna.

In addition to the many elective options provided by the five emphasis areas, we also

regularly offer a number of interdisciplinary electives, such as Mergers and Acquisitions, and Corporate Responsibility and Society; information technology electives, such as Net Integration and Business Information Systems; and electives that focus on soft skills, such as Negotiations, Managing Organizational Conflict, Leadership Through People Skills, and Business Communication and Technology. Students may also take an internship as an elective.

### 3.1.5 **Integration of Theoretical and Practical Content**

As stated in Section 1.2.1 above, we put a strong emphasis on the application of theory to practice. The M.B.A. degree is primarily a practitioner's degree. The focus of the M.B.A. program is accordingly on the application of theories, concepts, and sound business practices to solve business problems and exploit market opportunities. We want our students to have substantial business experience before beginning the M.B.A. program because that makes it much easier to teach them the practical application of theories and the use of tools and techniques of analysis that underlie successful business operations.

Because of the heavy emphasis we put on application and practice it is important that everyone who enters the program have a background that enables them to understand the material being taught and to grasp its application. As a result, we require those who do not have an undergraduate background in business to take three prerequisite courses so that they will be able to deal with the practical aspects of the course work and not struggle with the theoretical and conceptual aspects.

As stated in Section 1.4.2 above, we use a variety of interactive methods of instruction in our courses, such as discussion, case studies, simulations, and real-world projects. These methods strengthen students' understanding by showing them how to apply the theoretical concepts to real business problems.

As also stated in Section 1.4.2 above, we also strongly support internships, where students gain work experience in companies or organizations.

### 3.1.6 **Study and Examination Regulations**

#### **Study Regulations**

The business and management department has established the following standards for course requirements at the graduate level:

- **Mandatory:** Minimum standard concerning work load: 2 graded assignments (in-class, homework, Teamwork, presentations, etc.) and 2 individual, written, in-class performance assessments (quizzes, exams, cases, etc.).
- **Recommended:** There should be a variety of exercises, both group work and individual work (where appropriate: group projects, term papers, presentations, quizzes, exams, cases, written assignments).
- **Recommended:** One assignment every week. ("Business & Management Department Academic Standards," pp. 1-2, December 14, 2005)

The course requirements for each course are based on the expectation that students can

spend at least three hours on their course work outside of class for each hour in class. As can be seen from the ECTS table in Section 3.1.2 above, our expectation is that students will spend 26 hours on the course work per ECTS credit. This amounts to a workload of 156 hours per 3-credit hour Webster course. Since our courses meet for 8 weeks and full-time students are allowed to take only 2 courses per term, this amounts to a full-time workload of 312 hours over 8 weeks, or 39 hours per week, which is certainly manageable for a full-time student. Part-time working students who take just one course per term would have a workload of 19.5 hours per week, which is also manageable.

We ask students in the course evaluations carried out in each of their courses each term how much time they spent of the course work, and our review of this feedback confirms that the course load is manageable, and it also allows us to make adjustments where necessary.

### **Examination Regulations**

As stated in Section 3.1.1 above, each course in the M.B.A. program is a self-contained unit, and as such, the primary assessment of student performance is carried out within the context of each course.

Instructors determine the course requirements for each of their courses and the relative weight of each requirement in determining the student's final course grade. These requirements must adhere to the guidelines established by the business and management department given above. The course requirements typically include some combination of quizzes, examinations, homework assignments, project work, presentations, research papers, and class participation.

Instructors also determine what type of examination to give their students. Depending on the subject, the exams will typically be either problems to work out or some combination of multiple choice, short answer, and essay questions. Instructors may also give oral examinations, though this is very uncommon.

To ensure that students are actually learning what we aim to teach them, the School of Business and Technology at our home campus in St. Louis introduced some years ago a second level of student assessment. As described in Section 5.3 below, we use independent and objective measures for this assessment, such as examinations that cover the defined learning outcomes for a given course, group of courses, or for the entire program, and written assignments such as case study analyses.

#### **3.1.7 Transparency and Description of Modules**

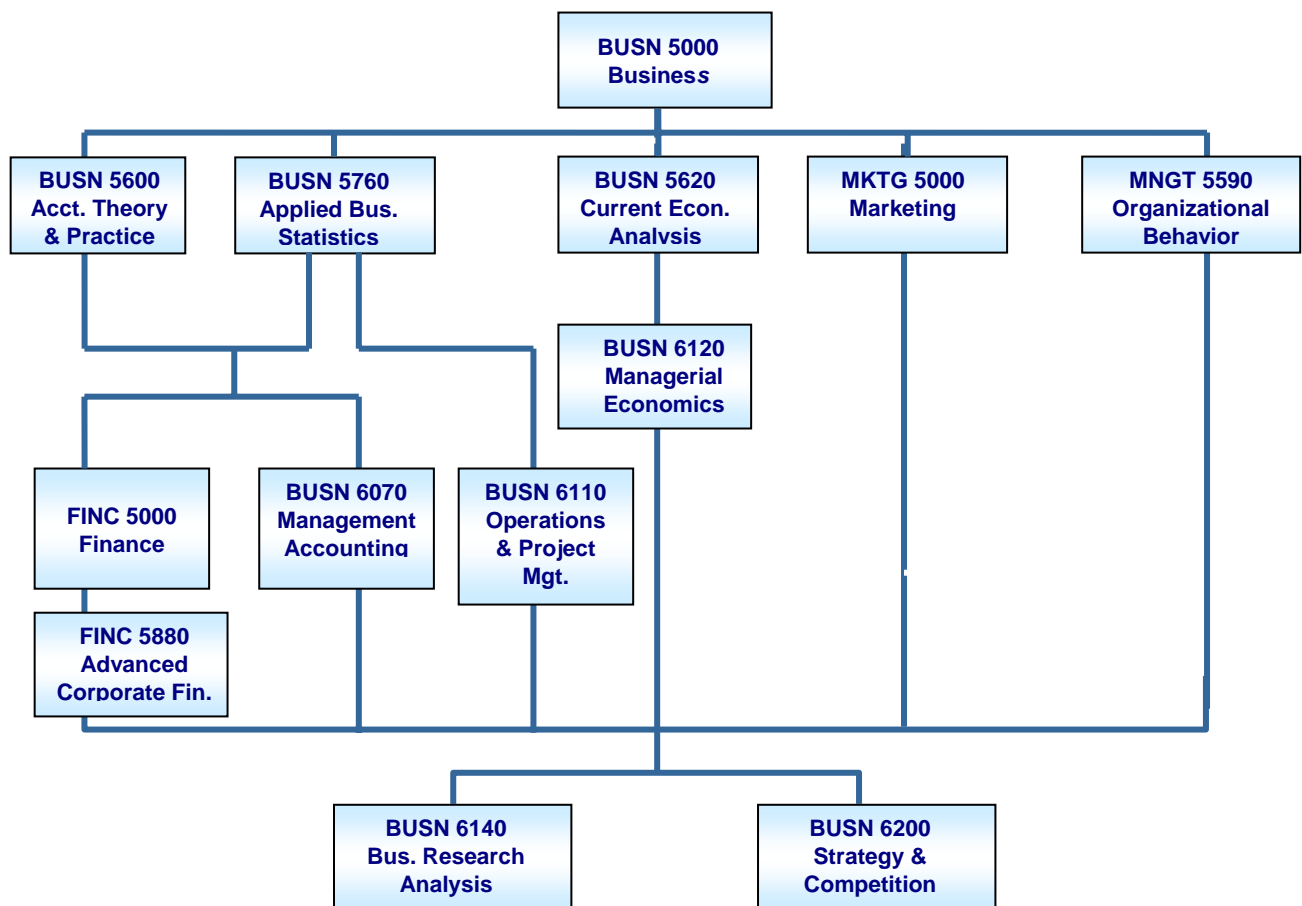
See Section 3.1.1 above for a list of the prerequisite courses, required courses, and selected elective courses for the general M.B.A. program. As indicated there, all courses are weighted equally as three credit hours. Descriptions of the contents of each of these courses are provided in Appendix A.

## **3.2 Content**

As indicated in Sections 1.1.1 and 1.1.4 above, the M.B.A. program covers the primary

functional areas of business and provides students with the tools and techniques needed to solve semi-structured business problems and unstructured business problems that span multiple functional areas. As described in Section 3.1.1 above, the modular structure of the M.B.A. program results from prerequisite relationships between courses. Students who do not have the necessary prerequisite knowledge must first take the prerequisite courses, then the first required course in the program should be the foundation course in statistics, followed by the quantitative and advanced quantitative courses, and finally the capstone course and thesis. Two courses in less quantitative functional areas, Marketing and Organizational Behavior, may be taken at any time during the program, and likewise, depending of course on prerequisite requirements, the two electives that students must take.

**Graphical Representation of Modular Structure of Prerequisites and Required Courses in M.B.A. Program**



**3.2.1 Logic, Conceptual Coherence, and Transparency of Program/Curriculum**

The course modules in the M.B.A program are structured according to the prerequisite relationships between them as described in the foregoing section and shown in the above graph.

The relationship between the course modules and the learning outcomes is described in Section 1.1.4.

### 3.2.2 **Field-Specific Core Subjects Offered**

As indicated in the M.B.A. program description cited in Section 1.1.1 above, the M.B.A. program provides a broad business education covering the main functional areas in management. In particular, the following areas recommended in the European Quality Link (EQUAL) MBA Guidelines are covered by courses in the M.B.A. curriculum as indicated:

- Accounting: Accounting Theory and Practice
- Finance: Finance, Advanced Corporate Finance
- Marketing and sales: Marketing
- Operations management: Operations and Project Management
- Management of information systems: Business Information Systems
- Law: International Law and Business
- Human resource management: Organizational Behavior
- Economics: Current Economic Analysis, Managerial Economics
- Quantitative analysis: Business Research Analysis

Note: As can be seen from the program requirements given in Section 3.1.1 above, all of the above courses are either prerequisite courses or required courses in the M.B.A. program except for International Law and Business, which is a required course in the International Business emphasis area, and Business Information Systems, which is an elective.

### 3.2.3 **Field-Specific Specializations (“Compulsory Electives”) Offered**

As explained in Section 3.1.3 above, in addition to the general M.B.A., students may augment their M.B.A. program by choosing an area of emphasis. The five emphasis areas offered in Vienna are the following:

- Finance
- Human Resources Management
- International Business
- International Relations
- Marketing.

A list of the required courses in each of these areas is provided in the *Webster University 2007-2009 Graduate Studies Catalog*, which, as stated in Sections 1.1.1 and 3.1.4 above, will be made available to the expert team members during the site visit to Webster Vienna.

### 3.2.4 **Field-Specific Optional Electives offered**

As stated in Sections 3.1.1 and 3.1.4 above, students may take as electives any of the courses offered in any of the five M.B.A. emphasis areas: finance, human resources management, international business, international relations, and marketing. Each of these emphasis areas offer a wide range of field-specific courses that students may take as electives. As stated in Section 3.1.4 above, a list of the required courses in each of these areas is provided in the *Webster University 2007-2009 Graduate Studies Catalog*, which will be made available to the expert team members during the site visit to Webster

Vienna.

As also stated in Section 3.1.4 above, in addition to the many elective options provided by the five emphasis areas, we also regularly offer a number of interdisciplinary electives, such as Mergers and Acquisitions, and Corporate Responsibility and Society, and information technology electives, such as Net Integration and Business Information Systems.

### **3.2.5 Interdisciplinarity**

As stated in Section 3.1.4 above, we regularly offer a number of interdisciplinary electives, such as Mergers and Acquisitions, and Corporate Responsibility and Society, as well as courses that are interdisciplinary in nature, such as information technology courses (for example, Net Integration, and Business Information Systems), and skills courses, such as Negotiations, Managing Organizational Conflict, Leadership Through People Skills, and Business Communication and Technology.

We have also offered courses in team work and entrepreneurship in the M.B.A. program, and students also learn how to work effectively in teams in many courses where they carry out group projects, which are often real-world projects involving outside companies or organizations.

### **3.2.6 Development of Knowledge and Skills**

As stated in Sections 1.2.1 and 3.1.5 above, the focus of the M.B.A. program is on the application of theory to practice. However, in order to be able to apply theories and concepts, students must have a thorough understanding of them. Theories thus play an important role in the M.B.A. program, and we require students entering the program not only to have a bachelor's degree or equivalent, but also to have necessary foundation knowledge in basic business, accounting, and economic theory. If they do not have this prerequisite knowledge, we require them to take a course in each of these three areas in addition to the twelve required and elective courses in the program.

By focusing on the application of theory to practice, students gain both the knowledge of theoretical aspects as well as the skills needed to apply them in practice.

In addition to the skills needed to apply in practice the theories they are learning, students also develop other necessary business and management skills through their regular course work. They develop the ability to work in teams, including negotiation skills and facilitating skills, through the project work that is common in many M.B.A. classes, and they learn presentation skills through individual and group presentations.

### **3.2.7 Teaching Informed by Academic Work and Research**

Like all American liberal arts colleges, Webster University is primarily a teaching institution. Accordingly, as stated in Section 1.2.1 above, we put a strong emphasis on teaching. We nonetheless also recognize the importance of research to the learning process, and in the last several years we have significantly increased our support of academic research.

Since our last FIBAA re-accreditation, we have hired two full-time and four half-time research faculty members in the business and management department, whose appointments specify that they are to spend half their working time doing academic research. We also hired a full-time research faculty member in psychology whose research and teaching spans the fields of decision-making, organizational behavior, and finance.

As described in Section 3.1.5 above, the M.B.A. degree is primarily a practitioner's degree, and the focus of the program is thus on the application of theories, concepts, and sound business practices to solve business problems and exploit market opportunities. Accordingly, our research strategy also focuses on empirical research that provides greater understanding of the effects of actual business practices and which thus has very practical applications in industry or social practice.

Dr. Christopher Kummer, one of the full-time research faculty members in the business and management department, carries out empirical studies of business activities in the area of mergers and acquisitions; Dr. Arno Haslberger, the other full-time research faculty member in the business and management department, carries out empirical studies in the area of expatriate management; and Dr. Thomas Oberlechner, our full-time research faculty member in psychology, investigates the decision-making behavior of traders in foreign currency markets.

Our research faculty members also regularly use the results from their research to inform their teaching. Dr. Haslberger's teaching of the required M.B.A. course, Organizational Behavior, is informed by his research as is Dr. Kummer's teaching of the course in his area of specialization, Mergers and Acquisitions. Dr. Kummer also teaches the M.B.A. Business Research Analysis course in which each student carries out an original empirical study to satisfy the thesis requirement, and he uses his own research in this course as a model for student research projects.

A list of research projects undertaken by business and management faculty members from 2000 – 2006 that were funded by Webster Vienna is provided in Appendix B. a list of the publications of the above three full-time research faculty members who do research in business and management areas is provided in Appendix C.

### **3.2.8 Student learning Assessments and Examinations**

As explained in Section 3.1.6 above, each instructor determines the course requirements for each of their courses following guidelines established by the business and management department (which are provided in the same section), and s/he also determines what type of examinations to give their students.

Since each course in the M.B.A. program is a self-contained unit, as stated in Sections 3.1.1 and 3.1.6 above, and as such, the examinations given in each course correspond directly to the content covered in the course.

Examinations should test students' understanding of the material and not their ability to memorize definitions and formulas. We therefore make a strong effort to encourage faculty members to prepare exams that require students to apply the theories and concepts

they have learned. In this way, students demonstrate their understanding of the concepts learned by successfully applying them in new and different situations.

As also stated in Section 3.1.6 above, the student assessment process provides a second level of student verifies that student learning assessment that checks student learning against the defined course and program learning outcomes.

### **3.2.9 Thesis**

As explained in Section 3.2.7 above, each M.B.A. student carries out an original empirical research project in the research course, Business Research Analysis, to satisfy our thesis requirement. This research focus is consistent with the objectives of the M.B.A. program as explained in Sections 3.1.5 and 3.2.7, and in carrying out these research projects students demonstrate their ability to do academic research of high quality.

## **3.3 Generic Skills**

### **3.3.1 Methodological Competence and Academic Work**

As explained in Section 3.2.6 above, students receive a strong grounding in the theories and concepts in each subject as well as learning how to apply those theoretical aspects in practice. And as specified in the business and management department standards set out in Section 3.1.6 above, students are expected to carry out a variety of different kinds of course work in their classes, including exercises, group projects, term papers, presentations, quizzes, exams, cases, and other written assignments. In many courses, instructors require students to read academic journal articles to supplement their textbook.

In each course that requires specific analytic or methodological tools or competencies, the instructor is responsible to cover those tools or competencies in the course. For example, if calculus is required in managerial economics, the instructor must cover the subject in sufficient depth to allow students to carry out the exercises that require it.

### **3.3.2 Preparation for Research-Oriented Tasks**

Students develop their research competencies by carrying out research assignments and individual or group research projects in their courses. As described in Section 1.4.2 above, several instructors involve students regularly in real-world projects in their courses. In these projects students carry out empirical or applied research for company sponsors.

Finally, at the end of their program, as indicated in the program requirements set out in Section 3.1.1 and as stated in section 3.2.9, all M.B.A. students are required to take Business Research Analysis in order to satisfy our thesis requirement. In this course each student carries out an original empirical research project.

### **3.3.3 Additional Learning Opportunities**

As stated in Section 3.1.1, students doing the general M.B.A. must take two elective courses that they are free to choose in addition to three required prerequisite courses and

ten required core courses.

As stated in Section 3.1.4 above, we regularly offer a number of soft skills and information technology electives, which are as applicable and useful in daily life as they are in the working life of a manager or executive. Examples are soft skills courses such as Negotiations, Managing Organizational Conflict, Leadership Through People Skills, and Business Communication and Technology, and information technology electives such as Net Integration and Business Information Systems.

### **3.3.4 Social Behavior, Ethical Aspects, and Conduct**

Students develop their social skills through project work in teams, which is common in many courses in the program, and they may learn cross-cultural skills by taking Cross-Cultural Management. As indicated in the preceding section, students may also develop their social and communication skills by taking soft skills courses such as Negotiations, Managing Organizational Conflict, Leadership Through People Skills, and Business Communication and Technology.

Consideration of the ethical aspects of each subject and of the work environment has always been a priority at Webster, and they are taught in every course. Students may also take Corporate Responsibility and Society for a thorough grounding in the ethical norms that guide good business practices and how those norms are reflected in law.

### **3.3.5 Management Concepts and Applications**

As described in Section 3.2.2 above, the main functional areas in management recommended in the European Quality Link (EQUAL) MBA Guidelines are covered by courses in the M.B.A. curriculum as indicated:

- Accounting: Accounting Theory and Practice
- Finance: Finance, Advanced Corporate Finance
- Marketing and sales: Marketing
- Operations management: Operations and Project Management
- Management of information systems: Business Information Systems
- Law: International Law and Business
- Human resource management: Organizational Behavior
- Economics: Current Economic Analysis, Managerial Economics
- Quantitative analysis: Business Research Analysis

Note: As can be seen from the program requirements given in Section 3.1.1 above, all of the above courses are either prerequisite courses or required courses in the M.B.A. program except for International Law and Business, which is a required course in the International Business emphasis area, and Business Information Systems, which is an elective.

In addition to these functional areas of management, as stated in Section 3.2.5 above, we also regularly offer a number of management skills courses in the M.B.A. program,

including Negotiations, Managing Organizational Conflict, Leadership Through People Skills, and Business Communication and Technology.

### **3.3.6 Communication and Public-Speaking Skills**

As indicated in Section 3.1.4, we offer two elective courses that directly address communication skills, namely, Leadership Through People Skills, which focuses on interpersonal communication skills, and Business Communication and Technology, which focuses on formal business communication skills.

As stated in Section 3.2.6, we help students hone their presentation skills by giving them ample opportunities to present their projects or research papers in M.B.A. classes.

### **3.3.7 Teamwork and Conflict Handling**

We have also offered courses in team work and entrepreneurship in the M.B.A. program, and students also learn how to work effectively in teams in many courses where they carry out group projects, such as real-world projects involving outside companies or organizations.

As indicated in Section 3.1.1 above, we also offer an elective that directly addresses conflict handling, namely, Managing Organizational Conflict. The communications courses cited in the preceding section also help students learn how to deal effectively with conflict situations.

## **3.4 Teaching and Learning Methods**

### **3.4.1 Logic and Transparency of Teaching and Learning Methodology**

As stated in Section 3.2.7 above, Webster University is primarily a teaching institution that accordingly, as stated in Section 1.2.1 above, puts a strong emphasis on teaching and the use of interactive methods of instruction such as real-world projects, simulation games, case studies, class discussions, and group work in teams.

As stated in Section 1.4.2, several instructors use real-world projects in their courses, which are very popular with students despite the large additional efforts such projects typically require. Students report that they spend twice as much time on such projects as they do on their course work in other courses, but that it is worth it.

The M.B.A. capstone course, Strategy and Competition, utilizes an online simulation game, Capstone Simulation, in which students compete against teams from other Webster branches worldwide and teams from several hundred of the 600 universities worldwide that also take part in this competitive program. The effectiveness of this integrative tool is shown by how involved students get in the competition, which is exemplified by their success in it. In the Spring 2, 2006 term, three Vienna teams from the Strategy and Competition class did extremely well in the final rounds of the competition. In the penultimate round, our teams took 1<sup>st</sup>, 4<sup>th</sup>, and 14<sup>th</sup> place in the results for return on equity out of 344 teams competing across all universities. In the last round, our teams took 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> place in the results for return on equity, and 1<sup>st</sup> place for return on assets.

### 3.4.2 **Diversity of Methods (e.g., “Blended Learning”)**

The primary didactic consideration underlying our emphasis on interactive teaching methods is that student learn much more effectively when they are actively engaged in the work of the course, as opposed to simply passively absorbing material presented to them in lectures. This is particularly true of real-world projects and internships, where students are working on actual projects for companies or are working in companies on real projects.

The determination of the specific teaching methods to use in a given course depends very much on the subject matter of the course. For each course in the M.B.A. program, the faculty in St. Louis has developed a Faculty Course Guide that specifies in addition to the learning outcomes for the course, the main topics to be covered, and a list of recommended textbooks to be used, also, in some cases, specific teaching methods or tools to use, such as case studies, computer software, or simulation games. For example, in the required course, Applied Business Statistics, students use a statistics package, Minitab, for their homework and individual projects, and in the capstone course, Strategy and Competition, as described in the preceding section, students take part in an online simulation game, Capstone Simulation. Cases studies are used in many courses, and all instructors are expected to plan time for class discussions in all courses.

### 3.4.3 **Projects in Enterprises/Organizations and Case Studies**

As described in Section 1.4.2, we cooperate with many companies and organizations by carrying out real-world projects for them in our classes. We actively promote such cooperations with the faculty in faculty meetings and retreats, and we have held two faculty training workshops on using real-world projects in teaching. A report on the first of these workshops is included as an appendix in our Faculty Handbook. Several faculty members involve students regularly in real-world projects sponsored by companies or organizations.

As also described in Section 1.4.2, in addition to real-world projects that are carried out in the context of regular courses, we also strongly support internships, where students work in companies or organizations for academic credit. The student is supervised by an employee of the company or organization sponsoring the internship, and s/he also reports regularly to a faculty mentor about the experience.

We also strongly encourage instructors to use case studies in their classes where appropriate, and we make every effort to ensure that the cases are up to date and of high quality. The two main sources of case studies are the Harvard Business School and the European Case Clearing House. Instructors also use short case studies from their textbooks that illustrate specific points covered in the text, and some instructors develop their own case studies from situations they are directly involved with in their companies.

### 3.4.4 **Teaching and Learning Materials**

Most instructors use comprehensive American textbooks in their courses that are vetted and approved by the business and management department head. Many instructors also use case studies, as described in the preceding section, and supplementary materials such as current newspaper, magazine, or journal articles that address current issues in the

subject. Many instructors also provide students with copies of their presentations.

Some instructors use online simulations games such as the Capstone Simulation, or other software tools such as Minitab, in their courses, and some instructors also use course Web sites to make course materials available to their students, to interact with them between class sessions.

We provide all textbooks and other instructional materials to students, the cost of which is included in their course tuition.

#### **3.4.5 Teaching Input from Research**

As explained in Section 3.2.7, we now have two full-time and four half-time research faculty members in the business and management department who spend half their working time doing academic research with a strong focus on empirical research. Our research faculty members not only regularly use the results from their research to inform their teaching, but they also involve students in their research whenever possible.

#### **3.4.6 Guest Lecturers**

We actively support the involvement of guest speakers from society and business in our classes, and we have a fund for this purpose. We support faculty members who invite guest lecturers to their classes, and we regularly invite prominent business and government leaders to speak to our classes. Recent guest speakers have included Harald Sükar, Managing Director of McDonald's Franchise in Austria; Karen Fanto, Marketing Manager of Nike Austria & Slovenia; Mr. Friederich Schalk, CEO, Shell Austria; Maive Rute, Director of the European Commission for Enterprise and Industry; Susan McCaw, U.S. Ambassador to Austria; Gregory L. Schulte, U.S. Permanent Representative to the United Nations Office in Vienna; and George Herbert Walker, the former U.S. Ambassador to Hungary. All students are invited to attend these guest lectures.

We also have a regular lecture series on “Current Issues in Business” that is open to all students. Recent lecturers in this series have been David C. Davies, Chief Financial Officer, OMV Aktiengesellschaft, Gerhard Puttner, Chairman, AHA Puttner Red Cell, Dr. Volker Pesta, Head Multinational Division, Österreichische Volksbanken, and Willi Oppitz, Owner and Managing Director, Willi Oppitz Winery.

#### **3.4.7 Student Assistants Involved in Teaching**

We do not employ student teaching assistants, but we do have several student assistants that support academic functions as follows:

- Graduate Faculty Assistant: provides technical support to instructors on using the Passports research system (described in Sections 4.4.4 and 4.4.5 below), our course Web site facilities, the Turnitin anti-plagiarism service, and other software tools such as PowerPoint and EXCEL.
- Classroom Assistant: sets up each M.B.A. classroom in the format requested by the instructor and provides coffee and mineral water for the class.
- Library Assistants: monitor the library and provide assistance to students as needed.

- Computer lab Assistants: monitor the two computer labs and provide technical support to students as needed.

### **3.5 Employability**

As stated in Section 1.2.1, the M.B.A. program is directed toward non-traditional students—working professionals who want to pursue their studies while continuing to work. Since most of our students already have jobs, we do not track their careers after they complete the M.B.A. program. We therefore do not have systematic data on their career advancement after they leave Webster. We do, however, have systematic information from students' end-of-program evaluations and anecdotal information provided by the graduates themselves to the alumni coordinator, who reports on personal and professional developments in a regular Alumni Newsletter. This feedback combined with the responses of graduating students in the end-of-program evaluations who state that the program has helped them achieve advancement in their career during the period of their studies leads us to conclude that our graduates are eminently employable, and that the program has a very positive effect on their job performance and professional development.

## 4. Resources and Services

### 4.1 Program Teaching Staff

#### 4.1.1 Structure and Number of Teaching Staff in Relation to Curricular Requirements

##### Structure

The M.B.A. faculty is divided into three groups as follows:

- Research faculty

Senior and junior research professors who are employed full time or half time and who have contractual research responsibilities. This includes both local faculty members and visiting professors from St. Louis. Local research professors have reduced teaching loads, and they are expected to devote as much time to research as they do to teaching.

- Core faculty

Faculty members whose combined load of teaching, research, and administrative responsibilities is equivalent to half-time employment or more. Our criterion for a full-time teaching load is ten 3-credit courses per year, which amounts to two 3-credit courses per 8-week term. Accordingly, we count as core faculty members those instructors who teach at least five courses per year, or who carry out a combination of teaching, research, and administrative responsibilities that is equivalent to at least five courses.

- Adjunct faculty

Working professionals whose combined load of teaching, research, and administrative responsibilities is less than a half-time load as defined above.

##### Number

According to the above categories, 4 research faculty members, 8 core faculty members, and 19 adjunct faculty members taught in the M.B.A. program last year. The following table provides a breakdown of all M.B.A. faculty members and includes the number of courses taught by each group in the M.B.A. program and in other programs:

##### M.B.A. Faculty Overview, 2006-07

<b>M.B.A. Faculty Overview</b>	<b>No. of faculty</b>	<b>M.B.A. courses taught</b>	<b>Other courses taught</b>
Research faculty	4	10.5	9.5
Core faculty	8	26	28
Adjunct faculty	19	20	12
<b>Total</b>	<b>31</b>	<b>56.5<sup>1</sup></b>	<b>49.5<sup>2</sup></b>

Notes:

- 1) The number of M.B.A. courses includes prerequisite courses, required courses, and electives, including courses from the M.B.A. emphasis areas that students may take as M.B.A. electives. We offered 56 such 3-credit courses in 2006-07 and one course for 1.5 credits.
- 2) The courses outside the M.B.A. program that were taught by M.B.A. faculty members are all courses in our undergraduate programs.

The above summary does not take into account the research and administrative responsibilities of M.B.A. faculty members. The following table provides the names of all M.B.A. faculty members who taught in 2006-07, their academic qualifications and faculty category, the percentage of M.B.A. and other courses they taught, and the percentage of their research and administrative responsibilities. The percentages are expressed in decimal form, and since a full teaching load is 10 courses per year, a single course represents 10% of a faculty member's overall work load, which is thus represented as ".1" in the table. The sum of the percentages for each faculty member given in the last column represents the percentage of her or his employment, and the sum of that column represents the total number of full-time equivalent (FTE) M.B.A. faculty members who taught at Webster Vienna last year.

M.B.A. Faculty Details, 2006-07

<b>MBA Faculty Member</b>	<b>Academic Qualifications</b>	<b>Faculty Category</b>	<b>% MBA<sup>1</sup></b>	<b>% Other<sup>1</sup></b>	<b>% Res.<sup>1</sup></b>	<b>% Adm.<sub>1</sub></b>	<b>Total</b>
Markus Arpa	Mag.	Adjunct	.05				.05
Jozef Batora	Doktorat	Adjunct	.1				.1
Eugene Burns	M.B.A., F.C.C.A.	Adjunct	.1	.1			.2
Elisabeth Cassels-Brown	M.A.	Adjunct	.1		.025		.125
Joy Chan	M.A.	Adjunct	.1				.1
Claus Ebster	Doktorat, Habil.	Adjunct	.1	.1			.2
Erich Frey	Doktorat	Adjunct	.2	.1			.3
Arno Haslberger	Doktorat, Habil. <sup>3</sup>	Research	.3	.3	.5		1.1 <sup>2</sup>
Hendrich Homan	M.A.	Core	.2	.3			.5
Karin Kneissl	Doktorat	Adjunct	.1	.3			.4
Ulrich Königswieser	Mag.	Adjunct	.1				.1
Christopher Kummer	Doktorat	Research	.3	.3	.5		1.1 <sup>2</sup>
Charles McFerren	M.B.A.	Adjunct	.1				.1
Roman Melesh	M.A.	Adjunct	.1				.1
Christian Newman	M.S.e	Core	.2	.4		.6	1.2 <sup>4</sup>
Birgit Niessner	Doktorat	Adjunct	.1				.1
Hanno Poeschl	M.B.A.	Adjunct	.1	.2			.2
Johannes Pollak	Doktorat, Habil.	Core	.3	.3			.6
David Reichardt	Ph.D.	Adjunct	.1	.1			.2
Markus Schwaiger	Doktorat	Adjunct	.05				.05
A. Nicholas Simon	J.D., Doktorat	Core	.1	.6		.07	.77
Peter Sunley	Dkfm.	Core	.4	.2		.05	.65
Semra Turkovic-Hrle	Ph.D.	Adjunct	.1	.1			.2

Gordon van der Veen	M.A.	Core	.6	.4			1.0
Ibrahim Wazir	M.A.	Core	.3	.5	.02		.82
Gregory Weeks	Doktorat	Research	.25	.35	.5	.2	1.3 <sup>2,4</sup>
Claudia Wendrich	Ph.D.	Adjunct	.1	.1			.2
Donald Westerfield <sup>5</sup>	Ph.D.	Research	.2			.1	.3
Norbert Wetzol	Dkfm., M.B.A.	Core	.5	.1		.05	.65
Lorenz Wied	M.A.	Adjunct	.1				.1
Kent Wilson	M.B.A.	Adjunct	.2	.1			.3
<b>Totals</b>			<b>5.65</b>	<b>4.95</b>	<b>1.545</b>	<b>1.07</b>	<b>13.115</b>

Notes:

- 1) Each of these columns represent a percentage of the faculty member's work load, expressed in decimals, as follows:
  - % MBA: The percentage of M.B.A. courses taught
  - % Other: The percentage of other courses taught
  - % Res.: The percentage of research responsibilities
  - % Adm.: The percentage of administrative responsibilities.
- 2) The course load for full-time research faculty is 6 courses (a 60% work load), and they are expected to spend half their time doing research (a 50% work load), which adds up to a work load of 110%, but this is not considered an overload because the research faculty regularly teach the same courses, thus reducing their preparation time.
- 3) Dr. Haslberger was appointed as a Senior Research Professor at Webster Vienna last year following an appointment process approved by the Austrian Accreditation Council, which involved a review of his research comparable to the review process for Habilitation. We therefore consider him to have the equivalent of Habilitation.
- 4) These two faculty members each accepted two course overloads last year beyond their regular course assignments, which brought gave them a 20% work overload.
- 5) This is a full professor from St. Louis who taught in Vienna as a visiting professor for one term, so the percentage of his research responsibilities reflects only the one term he spent in Vienna.

Since each course in the above table is represented as 10% (one-tenth) of a faculty member's overall load, the table shows that the M.B.A. faculty taught 56.5 M.B.A. courses last year and 49.5 courses in other programs at the undergraduate level, as the M.B.A. Faculty Overview table above also shows. The M.B.A. Faculty Details table also shows that M.B.A. faculty members carried out research and administrative responsibilities equivalent to the teaching of 15.45 and 10.7 courses, respectively.

Copies of the c.v.s of the above M.B.A. faculty members are provided in the attached document, "MBA Faculty CVs".

#### 4.1.2 Teaching Staff's Academic Qualifications

As stated in Section 3.1.5 above, the M.B.A. degree is primarily a practitioner's degree, and the focus of the program is thus on the application of theories, concepts, and sound business practices to solve business problems and exploit market opportunities. To

assure that students are exposed to the most up-to-date business practices, tools, and techniques, we employ a number of working professionals as adjunct faculty members.

At the same time, we recognize the importance of having a core faculty of full and part-time instructors to provide continuity and direction to the program. We also recognize the importance of research in an M.B.A. program, and, as stated in Section 3.2.7 above, we have hired two full-time and four half-time research faculty members in the business and management department since our last FIBAA re-accreditation. This increased focus on research has also improved the balance between faculty members with doctorates or Habilitation, and those with master degrees. As can be seen from the M.B.A. Faculty Details table above, the breakdown of the academic credentials of the 31 instructors who taught in the M.B.A. program last year is as follows:

- Habilitation or equivalent: 3
- Doctorate or Ph.D. degree: 12
- Master or equivalent degree: 16

The balance between faculty members with doctorates/Habilitation and those with master degrees will shift even more in favor of the former this year when four of the six research faculty members mentioned in Section 3.2.7 and in the above paragraph begin their new positions. One new senior research professor was hired this year to replace a junior research professor who left us, and four new junior research professors were hired, three of whom did not teach in the M.B.A. program last year.

#### **4.1.3 Teaching Staff's Pedagogical Qualifications**

As described in Section 3.2.7 above, Webster University is primarily a teaching institution, and as such we put a strong emphasis on teaching effectiveness. All M.B.A. instructors must be capable of teaching adults at the graduate level effectively. Most of our instructors have had prior experience teaching in graduate programs, and if they do not have such relevant experience, we may start them out at the undergraduate level until we are convinced that they can teach effectively at the graduate level.

The primary mechanism for monitoring and controlling the quality of instruction is the systematic evaluation of courses by students. From the very beginning of our existence in Vienna 26 years ago, we have asked students to evaluate each of their courses each term. The head of the business and management department reviews the course evaluations for all M.B.A. courses, and he and the academic director identify possible instructional problems and take appropriate actions to resolve them. One key decision they make is whether to rehire a new instructor after her or his first course.

Because of the high standard of teaching we require, and despite our very careful selection process, we find that we are able to rehire only about half of all new instructors. Those who we do rehire have demonstrated their ability to teach effectively at the graduate level, but of course we continue to monitor their effectiveness in the classroom each term and to make adjustments as necessary.

#### **4.1.4 Teaching Staff's Business Experience**

Webster has long believed in the value of having practitioners in the classroom,

particularly in the business area, which is changing so rapidly that application and a practical orientation are of critical importance. This belief is reflected in our choice of faculty.

As mentioned in Section 4.1.2 above, we employ a number of working professionals as adjunct faculty members. By and large, they teach in the classroom what they do every day in their jobs. The fact that they are at work every day dealing with the problems of their profession and trying desperately to keep ahead of the competition means they are aware of the latest developments in their fields and are able to bring their experience into the classroom in a way that teaches students to think holistically and in a cross-functional manner.

Our core faculty members and half-time research faculty members are also practitioners who are typically middle or upper-level managers or consultants and who also bring a wealth of professional and practical experience into the classroom.

Our full-time research faculty members all have relevant business experience in their fields, and they maintain a connection to their fields through their research, which, as described in Section 3.2.7 above, is largely of an empirical nature.

#### **4.1.5 Internal Cooperation**

Faculty members in the business and management department cooperate with each other in the areas of research and joint academic events.

The first two research faculty members in the business and management department were hired four years ago as full-time junior research professors, but there was little room for collaboration between them because of their very different research agendas. As described in Section 4.1.2 last year we replaced one of these junior research professors with a new full-time senior research professor and hired four new half-time junior research professors. We have identified mergers and acquisitions as a research focus for the department, which we also expect to be a fruitful area collaboration among some of the new research faculty members. We will also strongly encourage collaboration among the research faculty in other areas, as well as collaboration in interdisciplinary projects with other departments such as the psychology department.

The research faculty members in the business and management department also participate in the regular Brown Bag Lunch Research Discussions, at which a research faculty member presents the results of a current research project followed by discussion. These discussions take place each term and are open to all students, faculty, and administrative staff members.

Business and management faculty members also cooperate on joint academic events such as guest lectures within classes. As described in Section 3.4.6 above, we regularly invite prominent business and civic leaders to speak in our classes, and these lectures are open to all students, faculty, and staff members.

#### **4.1.6 Provision of Student Support/Coaching by Teaching Staff**

We have a full-time graduate academic advisor who orients students to the M.B.A. program when they join it and advises them on their selection of courses throughout the program. The full-time business and management department head is also available to advise students about their academic program. He also hosts an informal Stammtisch at the beginning of each month at the campus restaurant for all students, faculty members, and staff members. In addition, all faculty members make themselves available to students for general and academic guidance either during their office hours or immediately before and after classes.

## **4.2 Program Management**

### **4.2.1 Organizational Framework and Decision Processes**

#### **Organizational framework**

The administrative staff is organized into four departments that report to the director. The departments and the functional areas within each department are as follows:

- Academic Affairs

The academic operations staff, academic advisors, librarian and bookstore operator, registration staff, M.B.A. director, academic department heads, and faculty.

- Enrollment Management

The recruitment and admissions staff, and the student affairs coordinator.

- Finance and Administration

The finance staff, system administrators, operations and maintenance staff, and receptionists.

- Development and Alumni Relations

The University advancement and alumni relations coordinator.

The four departments work together to ensure the success of the M.B.A. program. The enrollment management department is responsible for recruiting students and accepting them into the program. Once students are accepted, they register for their courses with advisors in the academic affairs department, which is also responsible for the academic program. The finance department collects student tuition and pays our operating costs. The development and alumni relations department raises money from private donors to help cover our costs.

#### **Decision Processes**

The decision processes for the M.B.A. program and the responsibilities for them are as follows:

- Curriculum

Changes to the M.B.A. curriculum are decided by the faculty in St. Louis in consultation with faculty members in the branch campuses that offer the M.B.A. program. The branch campuses may also propose changes to the curriculum or introduce local changes to meet local requirements such as those mandated by accrediting agencies. Such changes would be agreed in business and management department meetings, and then forwarded to the department in St. Louis or to the Management Team in Vienna, in the case of local changes, for approval. For example, following the last FIBAA accreditation visit, we introduced a local research requirement to satisfy FIBAA's thesis requirement.

- Course planning

The business and management department head is responsible for preparing and adjusting as necessary the cycle of M.B.A. course offerings, and planning the courses to be offered each year, including elective course offerings. He does this in consultation with the M.B.A. faculty in department meetings, and in consultation with the academic director.

- Faculty recruiting and appointments

The business and management department head is responsible for the recruitment of new full-time and part-time faculty members as needed, and he has program coordinators in the areas of accounting/finance, human resource management, and marketing to help him with this task.

Appointments of senior research professors are made according to an appointment process that follows guidelines set out in the Austrian university law, and that was approved by the Austrian Accreditation Council. The appointment process is provided in Appendix D.

Appointments for junior research professors are made by the director following recommendations from a search committee consisting of the business and management department head, the two senior research professors, a core faculty member in the department, and the academic director.

Appointments of adjunct faculty members are made by the business and management department head in consultation with the academic director following joint interviews with candidates.

- Faculty course assignments

The business and management department head is responsible for making faculty course assignments in consultation with individual faculty members and with the academic director.

- Course content and recommended textbooks

The learning outcomes for each course in the M.B.A. program are developed by the business faculty in St. Louis. Recommended textbooks and other learning materials consistent with the learning objectives are agreed by the Vienna M.B.A.

faculty in department meetings. The faculty may also recommend teaching methods or tools such as real-world projects, case studies, or simulation tools to be used in specific courses.

- Academic standards

The departmental academic standards are agreed in faculty department meetings.

- Marketing

The M.B.A. director works together with the enrollment management department to market the M.B.A. program

- Student grade appeals and complaints about faculty or staff members

The business and management department head is responsible for handling all grade appeals and complaints about faculty or staff members.

#### 4.2.2 **Program Directors**

The business and management department head is responsible for all business and management programs, including the M.B.A. program, and he has three program coordinators in the areas of accounting/finance, human resource management, and marketing to assist him. His responsibilities are described in the foregoing section.

The Webster Vienna M.B.A. program started in 1985, and it was the first M.B.A. program to be introduced in Austria. It quickly became the largest graduate program we offer and it remains the largest M.B.A. program in Austria, enjoying a reputation as an effective and demanding program that challenges students to work hard to succeed.

The success of the program in Vienna has led to cooperations with two other institutions with which we now offer joint programs: Comenius University in Bratislava and St. Istvan University in Gödöllo. The continued success and growth of the program over the last 21 years attests to the effectiveness of the program directors' work.

#### 4.2.3 **Administrative Support for Students and Teaching Staff**

##### **Student Support**

As a private university we have the luxury of accepting only those students who we believe can succeed in our program. We therefore make a commitment to our students to provide them with the support they need to succeed and to achieve their full potential in the program. The administrative staff accordingly provides a wide range of support to students, as follows:

- Academic advising

As described in Section 4.1.6 above, the graduate academic advisor meets regularly with students to advise them on their course selections, and to make sure they take the courses in the requisite order and that they satisfy all the program

requirements. If students have questions about courses in the M.B.A. program that go beyond the competence of the graduate advisor, they may also see the business and management department head for advice.

- Midterm progress reports

We ask each instructor each term to submit a progress report in the middle of the term for each course indicating any students who are not making satisfactory progress in the courses, and specifying the area(s) of weakness. This report is sent to the graduate advisor who then contacts each student who is in jeopardy to make sure s/he is aware of the problem and to discuss possible ways to overcome it.

- Learning disorders

We provide a diagnostic testing service for learning disorders. If a student is diagnosed as having a learning disorder, we accommodate the student's needs as recommended by the professional who tested the student.

- Counseling service

We provide a free counseling service conducted by a professional psychotherapist on campus to all students (and staff and faculty members).

- Writing Workshop/tutoring

We provide free writing support, the Writing Workshop facility, which consists of extensive office hours held by our writing instructors for all students who desire help with their writing. A similar online facility is provided through our home campus in St. Louis. For students who feel they need individual help in a given course, we also arrange for tutoring on request.

- Internships

As described in Section 1.4.2, we have a very active internship program, in which students work in companies or organizations for academic credit. The student is supervised by an employee of the company or organization sponsoring the internship and gains valuable work experience.

- Computer and study facilities

As described in Section 4.4.2 below, we have three computer study labs available to students throughout the day and evening, and on Saturday afternoon. We also have ample study space for students in our library, Student Center, and in classrooms that are set aside for studying.

- Classroom set-up and coffee service

As stated in Section 3.4.7 above, before each M.B.A. class, the student classroom assistant sets up the classroom in the format requested by the instructor, and provides coffee and mineral water for the class.

## Faculty support

The administrative staff supports faculty members in the following areas:

- Training and development
- Teaching tools and resources
- Administrative and logistic support

We will discuss these areas of support in turn.

### Training and development

Since Webster University is primarily a teaching institution, our first priority is to maintain a high level of teaching effectiveness. To this end we provide the following support to faculty members in the area of training and development:

- *Faculty Handbook*

A 160-page *Faculty Handbook* is sent to all new faculty members before the New Faculty Orientation (see next item). The first 20 pages provide logistic information, describe academic procedures, and explain our policies and guidelines, and the remainder consists of a number of teaching memos and reports on faculty training events.

- New Faculty Orientation

We require each new faculty member to attend a New Faculty Orientation session, which is conducted by the academic director and is held at least 5 times per year. The 2½-hour session focuses on the main characteristics of effective teaching, and introduces new faculty members to the expectations we have of instructors at Webster. It also covers the most important academic policies and procedures documented in the *Faculty Handbook*.

- Mentor System

The mentor system provides an additional practical orientation to new faculty members. Each new faculty member is assigned to an experienced faculty member, her or his mentor, who is responsible for providing the new recruit with a hands-on introduction to teaching in the Webster environment. The mentor and the new instructor will typically visit and observe each other's classes, and then discuss their experiences. First, the new instructor will visit one of the mentor's classes sometime before the new instructor begins teaching, and when she or he begins teaching, the mentor will visit one of the new instructor's classes.

- Course Evaluation Feedback

We provide each faculty member with feedback about each of her or his courses each term. This feedback is provided at the end of the course after the grades are turned in, and it comes from student course evaluations administered in the penultimate week of the course (see Section 5.4.1 below for a description of the course evaluation process). New faculty members receive additional feedback in

the third week of the term from a special early course evaluation that gives students the opportunity to express any concerns they may have about the course and allows the new instructor to address those concerns during the remainder of the course. The results from both the early and the end-of-term evaluations provide valuable feedback to instructors that help them identify areas for improvement.

- Faculty Seminars/Workshops

We plan at two to three faculty training events each year. These half-day seminars or workshops focus on teaching methods or tools, and are conducted either by outside experts or by our local faculty experts.

- Department meetings, general faculty meetings, and the faculty retreat

Faculty members who teach in the M.B.A. program meet at least twice per year to discuss the content and coordination of courses in the program, and to review the departmental academic standards. These discussions help instructors understand how their course or courses fit into the program as a whole, what they can expect their incoming students to know from earlier courses in the program, and what they should do to ensure that their academic standards are consistent with those of other instructors and with the departmental standards.

The academic director organizes general faculty meetings at least twice per year, which focus on teaching issues. Instructors benefit from the exchange of experiences at these meetings.

We also organize a one to two-day faculty retreat each year. The goals of the retreat are threefold: 1) to inform instructors about new developments, 2) to discuss academic issues of importance to the faculty, and 3) to foster team building among faculty members. The retreat may also include training sessions on new teaching methods or tools about which instructors exchange their experiences.

- Faculty Recognition

We have two faculty awards for outstanding teaching, which are presented at our annual commencement ceremonies. The recipient of the Teacher of the Year award is selected by students in voting held at the end of the academic year, and the recipient of the Excellence in Teaching award is chosen by the Faculty Development Committee for having achieved a record of excellence in teaching over an extended period of years. These awards reward effective teaching and motivate faculty members to continually strive to improve their teaching.

### Teaching tools and resources

We provide the following teaching tools and resources to all faculty members, and we encourage them to use these facilities by providing technical support for them:

- Course Web sites

Two different course Web site facilities are provided for faculty members who want to enhance their courses by posting materials for students or communicating with students between class sessions. The graduate faculty assistant supports instructors who want to set up and learn how to use these facilities.

- Passports

As described in Sections 4.4.4 and 4.4.5 below, the Passports online research system provides instructors with a very extensive resource for their own research and for preparing for their classes. The graduate faculty assistant helps faculty learn how to use the extensive Passport facilities and both s/he and the librarian also help faculty members find materials in the system for their classes.

- Turnitin.com

Webster subscribes to an anti-plagiarism service, Turnitin.com, which is available for all faculty members to use to guard against plagiarized papers. The graduate faculty assistant sets up faculty accounts on request and shows faculty members how to use this service.

- Grading Spreadsheet

We encourage all faculty members to use an EXCEL grade sheet to maintain and calculate students' grades and we provide them with a template for this purpose. The graduate faculty assistant helps instructors tailor the template to their needs.

- PowerPoint presentations

The graduate faculty assistant shows faculty members on request how to use PowerPoint to prepare presentations for their classes.

### Administrative and logistic support

The following administrative and logistic support is provided to all faculty members:

- Faculty Forum

The Faculty Forum is an online Intranet platform that provides a wide range of information to faculty members including the *Faculty Handbook*; Faculty Bulletins; policies and procedures; departmental standards; handouts and reports from faculty training events, general faculty meetings, and the faculty retreat; instructions; memos; and forms.

- Faculty Bulletin

This bimonthly newsletter from the academic director provides faculty members with information about new institutional developments, tools and resources, new or cancelled programs, staff changes, etc., and provides feedback about faculty training events, general faculty meetings, and the annual faculty retreat.

- Software and equipment needs

Members of the academic affairs department, the operations staff, and the student classroom assistant make sure faculty members have the software and equipment they need for their classes, and that their classrooms are set up according to their wishes.

- Make-up exam proctoring

The academic coordinator provides a make-up exam proctoring service twice per term to relieve faculty members of the burden of proctoring make-up exams for students who have valid excuses for missing their midterm or final exams.

- Miscellaneous administrative support

Members of the academic affairs department provide faculty members with a wide range of additional administrative support services, such as copying handouts for their classes, returning final exams and papers to their students, announcing short-term class cancellations to their students, providing them with contact information for their students or for other faculty members, and answering their questions about academic policies or practices.

#### 4.2.4 **Advisory Body (Advisory Board) and its Structure and Responsibilities**

The Webster Vienna Advisory Board is made up of top managers from industry as well as high-ranking members of the diplomatic community and international organizations. Board members advise the director on all aspects of the University's operations, including our academic programs and plans, student recruitment, career placement of alumni, public relations, and fund-raising activities. The board meets at least three times per year and its members are consulted about new directions in the M.B.A. program, such as expanding the research focus of the program and entering into joint ventures with other institutions, and their advice is very valuable. A list of the current members of the advisory board is provided in Appendix E, and the job description for board members is provided in Appendix F.

### 4.3 **Program Documentation**

#### 4.3.1 **Program Descriptions**

A program description for the M.B.A. program is provided in the *Webster University 2007-2009 Graduate Studies Catalog*, p. 113-115, which provides the following information:

- Program description, which describes the general concept and objectives of the program
- Program learning outcomes
- Program curriculum, which specifies the course requirements for the program
- Areas of emphasis
- M.B.A. course descriptions for each course in the program.

This information is also provided in a single double-sided page that is included in the

information packets sent out to each applicant to the program.

In addition to the above program description, the following additional information about the M.B.A. program is provided at the beginning of the catalog as indicated:

- Admission requirements: “Admission,” pp. 23-25.
- Examination procedure: “Grades,” p. 27.
- Graduation and title-conferment process: “Petition/Graduation Requirements” and “Diploma,” p. 31, and “Graduate Academic Honors,” p. 28.
- Partner institutions: “Locations, Degrees, and Majors” pp. 10-21.

As stated in Section 1.1.1 above, copies of the catalog will be made available to the expert team members during the site visit to Webster Vienna.

#### **4.3.2 Documentation of Activities during the Academic Year**

While we do not have a yearly report that documents the activities carried out in connection with the M.B.A. program, we do report on these activities in the following publications:

- The Faculty Bulletin, a bimonthly newsletter sent to all faculty members.
- The AlumNews, a quarterly newsletter sent to all alumni and faculty members.
- The Webster World, the quarterly magazine of Webster University.

## **4.4 Facilities**

### **4.4.1 Quantity and Quality of Teaching Rooms**

We have 13 classrooms, of which four are on the graduate wing that is reserved for graduate classes. The graduate wing also contains four faculty offices, a small study room, the graduate lounge, and the Thomas Lang Art Gallery. The four classrooms on the graduate wing comprise one large room that accommodates 30 students in seminar format or 80 students in lecture format, two rooms that accommodate 20 students each in seminar format, and a small seminar room that accommodates 10 students. These facilities are more than adequate for the 9 – 10 M.B.A. courses we offer each term.

Each of the three large graduate classrooms has two large whiteboards, a computer that is connected to a beamer attached to the ceiling, a large projection screen, an overhead projector, and a flipchart stand. We also have slide projectors available on request and a portable video conferencing capability. Each classroom computer also has access to our online Passports research system (described in Sections 4.4.4 and 4.4.5 below) and the Internet through which a wealth of educational materials are available to the instructor and the class.

### **4.4.2 Availability of Modern ICT in Teaching Rooms and at Individual Workstations**

As stated in the foregoing section, each of the four graduate classrooms is equipped with computers that are connected to the Internet.

We have five computer labs at Webster Vienna: three PC labs and two Mac labs with a total of 70 student computers and 5 instructor computers. Two of these labs are dedicated for teaching, one is dedicated for study, and two are shared. The PC Study Lab has 20 computers and is dedicated for study purposes only. The Mac Lab has 16 computers and is open for students to study when no classes are using it. These facilities comfortably accommodate our current needs for both instructional purposes and for student use. During peak periods, if all the study labs fill up, we open one of the teaching labs for the overflow.

The IT department also installed a wireless router this year that provides access to the Internet in the library and Student Lounge for students and faculty members with suitably equipped laptops.

#### 4.4.3 **IT Support**

Both the PC Study Lab and the Mac Lab are supervised by student assistants who provide technical support to students upon request. The PC lab assistants are supervised by the IT department, and the Mac lab assistants are supervised by the Mac Lab Coordinator.

In order to improve the reliability of our computer support, we outsourced this function to a professional IT company several years ago. The company, Hitek, provides a full 40-hour per week on-site service with one dedicated employee and one part-time employee who are responsible for our computer system, and with backup personnel in case of illness. This new arrangement is more expensive but it has reduced our computer outages and improved the support we provide to students and to faculty and staff members.

The Librarian provides tutorials on the Passports research system (described in the following two sections) to classes on request.

Instructors of classes that use computers in their teaching also hold office hours for their students at which they help students with technical questions upon request. We also help students who require individual tutoring to find an appropriate tutor.

#### 4.4.4 **Reference Library Services (literature, Journals, etc.)**

Webster Vienna has a small library of about 6000 volumes that focuses on the subject areas of our degree programs. As a global university with 103 branches in 10 countries, Webster University has invested its library resources in an online research system, Passports, that serves the entire Webster network of campuses. Through subscriptions to over 100 proprietary databases and other resources, the Passports research system provides online access to over 24,000 full-text journals, magazines, and newspapers, and nearly 400 reference materials.

The University also began in recent years to invest in e-books. More than 15,000 volumes are currently available online through the Passports system.

In addition to the Webster Vienna library and the Passports online resources, we also have agreements with the University of Vienna and the Economics University in Vienna that allow our students to use their library resources without charge.

#### **4.4.5 Online Access to Specialist Literature**

As described in the foregoing section, the Passports research system provides online access to over 24,000 full-text journals, magazines, and newspapers, and nearly 400 reference materials. In addition to the full-text materials available online, another very important service provided by the library staff through the Passports system is that they will make available to Webster constituents free of charge a scanned copy of any articles or reports that are not available online, and this service is not restricted to materials available in the Webster St. Louis library. Through inter-library loan agreements Webster librarians can obtain virtually any newspaper, magazine, or journal article printed in any journal in the world, so Webster students and faculty members have virtually unlimited access to these research materials.

The quality of the Passports system is attested not only by its virtually unlimited reach, but also by its usability. Last year, one of our adjunct faculty members who teaches at the University of Vienna conducted a Faculty Workshop on Passports, at which he stated that he uses the Passports system for his research at the University of Vienna because it provides more access to full-text online journals than the University of Vienna system and it is also easier to use.

#### **4.4.6 Library Opening Hours and Staffing**

The library opening hours are as follows:

- Monday – Thursday: 10 a.m. – 8:30 p.m.
- Friday: 10 a.m. – 6 p.m.
- Saturday: 2 – 6 p.m.

The library is staffed by a part-time librarian and several student assistants who are supervised by the librarian.

#### **4.4.7 Number of and Technical Equipment at Library Workstations for Students**

Space in the library is very limited, but there are 15 study spaces at desks in the library stacks. Since the library is intended to be a quiet study area, we have not installed computers in this space, though students may work on their laptops, and, as stated in Section 4.4.2 above, we recently installed a wireless router so that students could connect to the Internet through their laptops in the library. As also described in Section 4.4.2 there are an ample number of computers available in the study labs for students' use.

### **4.5 Additional Services**

#### 4.5.1 **Careers Advice and Placement service**

The Career Development Center (CDC) provides the following services:

- Career Seminars and Workshops

These events are designed to equip students (and alumni) with the necessary tools, skills and insights for the job hunt. They include resume-writing workshops, interview techniques seminars, and practice interview workshops.

- Alumni Career Evenings

These events bring successful Webster alumni to campus to talk to students about their jobs and their experiences in looking for jobs.

- Career Placement Service

The CDC maintains a Web site for job placement. The Center invites students to submit their curriculum vitae and companies to submit their job openings, both of which are posted on the Web site.

- Internship Placement Service

The CDC Web site also provides an online placement service for internships, where internship opportunities are posted.

- Career Advising Services

Hosted by the Student Affairs Office, this service is designed to provide students with an insight into trends and issues in specific industries they are interested in.

#### 4.5.2 **Alumni Activities**

We have a very active alumni association, which was recognized some years ago as one of 24 official chapters of the Webster University Alumni Association serving 125,000 alumni around the world. This year the Vienna chapter achieved Gold Level status, which recognizes two years of commitment, including a fund-raising drive. Only three other Webster alumni chapters have achieved this distinction.

The alumni chapter organizes social events five times per year in different districts around Vienna, and they hold an Alumni Cocktail before the Graduation Ball in May each year to welcome the newly graduated alumni into the organization.

The alumni coordinator also prepares the quarterly alumni newsletter mentioned in Section 4.3.2 above, which is a 6-page newsletter printed on glossy A3 paper that reports on the personal and career milestones of our alumni and informs them about developments at Webster. The newsletter is mailed to all Webster Vienna alumni for whom we have mailing addresses.

We have also involved our alumni in M.B.A.-related activities in recent years. A few years ago, Dr. Benjamin Akande, Dean of the School of Business and Technology,

invited all M.B.A. alumni to attend a focus group session at which he conducted a discussion of the strengths and weaknesses of the program. And three years ago, in order to give our M.B.A. alumni the opportunity to hone their business strategy skills and to demonstrate our commitment to lifelong learning, the University introduced an annual Capstone Simulation competition among Webster M.B.A. alumni (and current students) worldwide who have taken the Strategy and Competition course using the simulation game described in Section 3.4.1 above. Participation in the competition is free and the top three teams share \$10,000 in prize money. Of the 113 teams that participated in the competition in the first year, five were from Webster Vienna, and one of them was among the 6 finalists. A Webster Vienna team was also among the 6 finalists in the second annual competition held last year.

#### 4.5.3 Refreshments/Break Rooms

The graduate lounge mentioned in Section 4.4.1 above is an open area with several couches and chairs where graduate students study and relax before or after classes and during breaks. The Student Center and the library are also places where students can study and relax. Since Webster is a non-smoking environment, we also have two designated smoking rooms, one of which is on the graduate wing. The other is the Student Lounge, which also provides a food and snack service for students during the day.

The condition of all these rooms is excellent insofar as our building is just 11 years old and the rooms are repainted as necessary each year. The Student Lounge was installed in a former classroom and completely refurbished by students four years ago and repainted this year.

In addition to the coffee service provided free of charge to students in all M.B.A. classes, and the food and snack service provided in the Student Lounge, we also have vending machines on campus for coffee, cold drinks, and snacks. In addition, we lease space on the ground floor of our building to a concessionaire who operates the Stars and Stripes Café-Bar-Grill, which provides a full warm food service to students and local residents all day and evening. It is also quite new, and it is kept in excellent condition by the concessionaire.

#### 4.5.4 Student Counseling and Welfare Services

As stated in Section 4.2.3 above, we provide a free counseling service conducted by a professional psychotherapist on campus to all students (and staff and faculty members). The service is provided by our psychology department head, who is a licensed psychotherapist with his own private practice. He holds 5 office hours per week for the counseling service, and he accepts appointments or walk-in clients.

#### 4.5.5 Financial Support and Scholarship Schemes

Webster Vienna provides or arranges for three kinds of financial aid for its students, as follows:

- Scholarship grants

- Funded by Webster Vienna: These scholarship grants are based on academic merit and financial need.
- Funded by outside sponsors: These scholarship grants are also based on academic merit and financial need, but they may have additional conditions specified by the sponsor, such as having Austrian citizenship or pursuing an M.A. degree in finance.
- Work-study scholarships
  - Work-study scholarships require the student to work in administrative jobs, such as monitoring the library or computer lab, in exchange for a scholarship for some part of their course tuition. They are also based on academic merit and financial need.
- Bank loans guaranteed by the U.S. federal government
  - These low-interest bank loans are based on financial need, but only American citizens are eligible to receive them.

The following table gives details of the financial support that was provided for students last year in each of the above categories:

#### **Financial Aid Summary, 2005-06**

<b>Financial Aid 2005-06</b>	Number	Amount in €
Scholarships	20	85,000
Funded by Webster Vienna	15	65,000
Funded by Outside institutions	5	20,000
Work-Study	38	85,950
U.S. Govt. Guaranteed Bank Loans	22	295,000
<b>Totals</b>	<b>80</b>	<b>465,950</b>

## **4.6 Financial Planning and Financing of Program**

### **4.6.1 Logic and Transparency of Financial Planning of Program**

#### Five-Year Budget Plan, 2007-08 to 2011-12

Die budgetierten Einnahmen für das Jahr 2007/08 setzen sich aus über 95% aus Tuition-Einnahmen, sowie aus 5% Übrigen Einnahmen zusammen. Die Ausgaben trennen sich in Personalaufwand Verwaltung und Lehrkörper (51,59%), Sachaufwand (27,89%), Umlage St.Louis (18,57%) sowie einem geringen Überschuss (1,95%).

<b>Five-Year Budget Plan 2007-08 to 2010-12</b>	2007-08	2008-09	2009-10	2010-11	2011-12
<b>Einnahmen (in Euro)</b>					
Anzahl Enrollments	4.162	4.200	4.250	4.300	4.400
Einnahmen aus Tuition	5.555.300	5.774.000	6.018.000	6.271.000	6.607.000

Übrige Einnahmen	278.000	280.000	282.000	284.000	286.000
Total	5.833.300	6.054.000	6.300.000	6.555.000	6.893.000
<b>Ausgaben</b> (in Euro)					
Personalaufwand Verwaltung	1.197.700	1.251.600	1.308.000	1.367.000	1.468.000
Personalaufwand Lehrkörper	1.811.600	1.893.000	1.978.000	2.067.000	2.209.000
<i>Subtotal Personalaufwand</i>	<i>3.009.300</i>	<i>3.144.600</i>	<i>3.286.000</i>	<i>3.434.000</i>	<i>3.677.000</i>
Sachaufwand	1.627.000	1.676.000	1.726.000	1.778.000	1.831.000
Indirect Costs St. Louis	1.083.000	1.126.000	1.174.000	1.223.000	1.288.000
Zuführung Eigenkapital	114.000	107.400	114.000	120.000	97.000
Total	5.833.300	6.054.000	6.300.000	6.555.000	6.893.000

#### 4.6.2 Basic Funding

Die Einnahmen der Webster University, Vienna, (WUV) aus Tuition und sonstigen Leistungen an Studenten ist von EUR 4.937.044 im Jahr 2005/06 auf EUR 5.056.467 gestiegen. Die Anzahl der Studenten-enrollments ist in einem geringen Ausmaß von 4.028 in 2005/06 auf 3.998 in 2006/07 gesunken. Ab 2006/07 wurde begonnen, „online enrollments“ zu berücksichtigen. Das online-Programm wird an unserer Mutter-Universität in St.Louis, USA angeboten. Für im online-Programm inskripierte WUV-Studenten erfolgt eine entsprechende Zuweisung der Netto-Erlöse durch die Webster University, St.Louis, USA an die WUV. Unter Berücksichtigung dieser online-enrollments belaufen sich die Gesamt-Enrollments für 2006/07 auf 4.040 (Vj. 4.070). Die sonstigen betrieblichen Erträge sind bei EUR 461.977 stabil geblieben (Vj. EUR 458.016).

Die Gesamtausgaben sind von EUR 5.102.104 im Finanzjahr 2005/06 auf EUR 5.256.972 in 2006/07 gestiegen. Dies entspricht einem Anstieg von 3,04 %.

Das Betriebsergebnis hat sich dadurch von EUR 292.956 in 2005/06 auf EUR 261.472 in 2006/07 verringert. Durch das in Folge negative Finanzergebnis für das Jahr 2006/07 von EUR -623.498, aufgrund der Wertberichtigung von Forderungen an die Webster Seminarbetriebs- und Handels-GmbH, sowie Steuern auf Kapitalertrag, ergibt sich ein Jahresfehlbetrag für 2006/07 von EUR -362.025, im Vergleich zu dem negativen Ergebnis des Jahres 2005/06 von EUR -224.938.

#### 4.6.3 Financial Stability of Program

Die Webster University, Vienna befindet sich seit 1981 als österreichischer Verein in Wien. Die Bilanz zum Ende des Geschäftsjahres 2006/07 weist einen Bilanzverlust in Höhe von EUR 2.307.258 aus. Da die Webster University, St.Louis, USA mit einem Schreiben vom 09.07.2007 sich erklärte, die WUV mit ausreichenden finanziellen Mitteln auszustatten um ihren Zahlungsverpflichtungen nachzukommen, ist eine insolvenzrechtliche Überschuldung nicht gegeben.

Die Bilanz sowie die Gewinn- und Verlustrechnung vom Finanzjahr 2006-07 ist als PDF-file beigelegt.

# Quality Assurance

## 5.1 Process Organization and Decision-Making Processes for Program Management

Our quality assurance strategy for the M.B.A. program consists of the following quality control mechanisms:

- Course evaluation process
- Academic assessment process
- Curriculum review
- Review of academic standards

The course evaluation process is described in Section 5.4.1 below, and the academic assessment process is described in Section 5.3 below. We will describe the remaining two mechanisms in the following.

### **Curriculum review**

Regular academic department meetings are the main mechanism used to address curricular issues. Local faculty members who teach in the M.B.A. program meet once per year to review the content and coordination of courses in the program. They review the learning outcomes for each course in the program in order to minimize overlaps in content between different courses in the program, and to make sure no significant contents are missing in the program. They also specify the textbook(s) to be used for each course, and they may recommend specific teaching approaches, such as the use of real-world projects, case studies, or simulation games, for specific courses.

Proposed curriculum changes are also discussed in department meetings. The department may propose changes to the curriculum, which are then sent to the business department in St. Louis for consideration. Changes proposed by the business department in St. Louis are also discussed, and feedback is sent to the department. Department faculty may also propose the introduction of a new program, such as the human resources management program, which was introduced as an M.B.A. emphasis area in 2003-04.

### **Review of academic standards**

Regular academic department meetings are also the main mechanism for establishing and reviewing academic standards. In addition to the curriculum review meeting, local faculty members who teach in the M.B.A. program also meet once per year to review the implementation of academic standards that the department has established. These standards specify minimum requirements for course assignments, for providing feedback to students, and for grading. The departmental standards are compared with actual results wherever possible, and corrective actions are agreed upon. For example, two measurements that are regularly presented and discussed at this meeting are the average amount of time students spend on their homework, as reported in student course evaluations, and the average student grades, according to the grade reports. These figures

are presented for the previous year and compared with the homework guidelines and the grade inflation guidelines.

In addition to department meetings, the academic affairs department, consisting of the academic staff and the academic department heads, meets each month to address a wide range of academic issues, including issues relating to academic standards. One of the main concerns of the academic affairs department is to promote and propagate uniform standards within and across all academic departments in the areas of course requirements, exams, and grading, and in the enforcement of University policies. Such issues are also discussed with the entire faculty at regular general faculty meetings and at the yearly two-day faculty retreat.

## **5.2 Inclusion of Quality Assurance for Program in Webster's Overall QA Strategy**

Our overall quality assurance strategy consists of the same quality control mechanisms set out in the foregoing section, which are implemented in all our academic programs:

- Course evaluation process
- Academic assessment process
- Curriculum review
- Review of academic standards

The course evaluation process is described in Section 5.4.1 below, the academic assessment process is described in Section 5.3 below, and the curriculum review and the review of academic processes are described in the foregoing section.

## **5.3 Quality Assurance of Program Content, Processes, and Outcomes**

The primary mechanism for assuring that we are achieving our learning outcomes in the M.B.A. program is the systematic assessment of learning outcomes. This is a three-step process as follows:

- 1) Define learning outcomes for the M.B.A. program and for each course in the program.
- 2) Measure how well these outcomes are being achieved using independent and objective means of assessment.
- 3) Use the feedback from the assessment step to continually improve the effectiveness of programs.

The academic assessment process was introduced some years ago by the School of Business and Technology at our home campus in St. Louis, and the school's commitment to the process is documented in the following mission statement on assessment:

“The School of Business embraces Academic Assessment as a continual improvement process, first and foremost to improve student learning, and secondly to help ensure that one curriculum of high quality is taught across the world of Webster.” (“Assessment Mission,” School of Business and Technology Consistency and Assessment News home page, <http://business.webster.edu/news/>).

As indicated, a subsidiary goal of the assessment process is ensure consistency in the delivery of courses across the Webster network. To this end, as stated in Section 4.2.1 above, the learning outcomes for the M.B.A. program and for each course in the program are developed by faculty members in the business department in St. Louis (the program learning outcomes are provided in Section 1.1.1 above).

The business faculty in St. Louis also coordinates the second step of the assessment process by specifying a number of courses each term in which student learning is measured using independent and objective means of assessment. These assessment tools include multiple choice examinations, written case study analyses, and simulation exercises, and these tools are also provided by the business faculty in St. Louis. The assessment tools address the learning outcomes for a single course, or a group of courses, or for the entire program. We carry out these assessment exercises for several courses each term.

The feedback from the assessment step is then used in the third step to identify weaknesses in the program and make the necessary improvements. The business department in St. Louis processes the assessment data from all campuses and provides feedback to the campuses on areas that require attention. This feedback is then discussed by the local business and management faculty at their annual curriculum review described in Section 5.1 above, and indicated changes are agreed and implemented.

## **5.4 Evaluation**

### **5.4.1 Evaluation by Students**

As stated in Section 4.1.3 above, the primary mechanism for monitoring and controlling the quality of instruction is the systematic evaluation of courses by students. From the very beginning of our existence in Vienna 26 years ago, we have asked students to evaluate each of their courses each term. We use for this purpose a questionnaire consisting of 22 questions about the course and the instructor, which was developed by and is regularly reviewed and improved by a committee of faculty members and students. A copy of the current evaluation form is provided in Appendix G.

The evaluation is carried out in the penultimate class session of each course, and it is administered by a member of the academic staff. The instructor is invited to wait outside the class during the process, which is anonymous and confidential. All student responses, including written comments, are entered into a spreadsheet to ensure students' anonymity. The printed results are then sent to the instructor after s/he submits the grades for the course.

As stated in Section 4.2.3 above, an additional early evaluation is carried out for all new faculty members in the third week of the term in order to give students the opportunity to express any concerns they may have about the course, and to allow the new instructor to address those concerns during the remainder of the course. The feedback from this early evaluation is given to the instructor before her or his next class meeting. The results from both the early and the end-of-term evaluations provide valuable feedback to instructors that help them identify areas where improvements are needed.

Each academic department head receives and reviews the evaluations for all courses in her or his department, and together with the academic director, they identify possible instructional problems and take appropriate actions to resolve them.

#### **5.4.2 Evaluation by Teaching Staff**

When we administer the student course evaluations, we also ask the instructor to fill out a questionnaire about the course that consists of 16 questions relating to the students, the course, and the level of administrative services provided to the instructor (see Appendix H for a copy of this questionnaire). Each department head and the academic director also review these forms and identify and resolve any scheduling or curricular problems they raise. The academic director addresses any problems relating to the administrative services provided.

#### **5.4.3 External Evaluation by Alumni, Employers, and Third Parties**

Although we do not conduct regular surveys of alumni, employers, or third parties, we do conduct occasional surveys and solicit feedback from these groups in several ways that is very useful in helping us improve our academic programs.

##### **Alumni**

Last Spring a group of graduate marketing research students conducted a satisfaction survey of recent alumni as a class project. The objective of the survey was to find out how we can improve our services to alumni, and the results were summarized in the current issue of the alumni newsletter, AlumNews.

As stated in Section 4.5.2, three years ago Dr. Benjamin Akande, Dean of the School of Business and Technology, personally conducted a focus group in Vienna with ten alumni of our graduate business and management programs who graduated within the previous five years. The focus group discussion centered around the alumni's perceived value of their Webster degree, and examples were solicited regarding positive and negative aspects of their education, including specific faculty members, knowledge or course content taught, the extent to which learning took place, and specific career-critical skills that were transferred as a result of the degree program. The dean sent a detailed report of the findings of the focus group for our review and follow up.

We also occasionally invite selected alumni to come to our academic department meetings to give us feedback about our academic programs, in particular, what is missing in the programs. Some years ago we invited selected alumni of the M.A. Finance program to a meeting with the finance faculty to discuss how we could improve the coordination of the program. The alumni who attended this meeting were working professionals in the finance area and they provided very useful input on topics that were missing in the program and topics that were repeated in some courses.

##### **Employers**

As stated in Section 1.4.2, we have a very active internship program, through which students work on projects in companies for course credit. Such internships often lead to job offers

and employment for the students involved. The business and management department head maintains close contacts with companies that regularly provide internship opportunities for our students and with companies who sponsor real-world projects for our classes. Through his contacts in these companies he regularly receives informal feedback about the skills needed for internships or real-world projects, and such necessary skills that our students may be lacking. This feedback is also very useful in helping us identify course needs.

### **Third Parties**

The main internal third party constituency that provides regular feedback on our academic programs is the advisory board. As stated in Section 4.2.4 the board meets at least three times per year and its members advise the director on all aspects of university operations, including our academic programs and plans.

We also undergo regular external evaluations from external third parties, namely our three accrediting institutions: the American Higher Learning Commission (HLC), FIBAA, and the Austrian Accreditation Council (AAC). The HLC has made two site visits to Webster Vienna in connection with its re-accreditation of the University as a whole, which is on a 10-year cycle. The last visits to Vienna were in 1987 and 1997. FIBAA has also conducted two site visits in connection with our initial accreditation in 1996 and our re-accreditation in 2002. The AAC has likewise conducted two site visits: first in 2000 in connection with our initial accreditation and again in 2005 in connection with our re-accreditation.

We are also arranging an external evaluation of our research and teaching to be carried out in December, 2007.

## M.B.A. Program Course Descriptions

Course descriptions for each of the M.B.A. prerequisite courses, required courses, and selected elective courses as listed in the curriculum summary in Section 3.1.1 above are provided in the following. As stated in Section 3.1.1 above, each of the following courses are offered for 3 credits.

### Prerequisite courses

#### **BUSN 5000 Business**

This course is designed to provide a foundation in such general business concepts as economics, finance, accounting, business law, marketing, and other business systems.

#### **BUSN 5600 Accounting Theory and Practice**

Students examine the accounting function and its role in modern business. Basic accounting theory and principles are examined, and some of the more important contemporary accounting developments are reviewed. Case studies are analyzed with an emphasis on situations from the students' own work experiences. This course is designed for consumers as opposed to producers of accounting.

#### **BUSN 5620 Current Economic Analysis**

Implications of current economic events are examined through the applications of economic theory. Emphasis is placed on acquainting the student with methods of economic analysis in the context of current economic issues.

### Required courses

#### **MRKT 5000 Marketing**

Students examine the character and importance of the marketing process, its essential functions, and the institutions exercising these functions. Course content focuses on the major policies that underlie the activities of marketing institutions and the social, economic, and political implications of such policies.

#### **MNGT 5590 Organizational Behavior**

This course introduces students to many of the basic principles of human behavior that effective managers use when managing individuals and groups in organizations. These include theories relating to individual differences in abilities and attitudes, attribution, motivation, group dynamics, power and politics, leadership, conflict resolution, organizational culture, and organizational structure and design.

#### **FINC 5000 Finance**

The student examines the general nature of financial management, the American financial

system, taxes, and the major financial decisions of corporations. Specific attention is given to present value and capital budgeting; risk and asset pricing; financial analysis and forecasting; financial decisions and market efficiency; and capital structure. Problem-solving methodology is used to illustrate the theories and tools in financial decision-making. Prerequisites: BUSN 5600 and BUSN 5760.

### **FINC 5880 Advanced Corporate Finance**

This advanced study of corporate financial analysis and planning includes capital budgeting, cost of funds, and capital structure and valuation. Selected topics that may be covered are leasing, mergers, takeovers, business failure, reorganization, and liquidation. A combination of problem-solving and case study methodologies is used to illustrate theories and techniques helpful in financial analysis and planning. Prerequisite: FINC 5000.

### **BUSN 5760 Applied Business Statistics**

The student examines the application of statistical analysis, hypothesis testing, and regression analysis in business decision making. The course should focus on the utilization of statistical methods as applied to business problems and operations.

### **BUSN 6070 Management Accounting**

The student examines advanced topics in management accounting as these relate to management information needs for planning, control, and decision making. Topics include interpretation of standard cost variances; application of quantitative techniques; evaluation of divisional performance; activity-based costing; and the behavioral impact of accounting systems. Prerequisites: BUSN 5600 and BUSN 5760.

### **BUSN 6110 Operations and Project Management**

This is a course that focuses on the major managerial issues in manufacturing management and the tools that can be used to manage them. Special attention will be given to project management, including PERT, critical path scheduling, and time-cost models, in operations management and other business settings. The major operations management issues are quality management and control, capacity management, plant location, layout and design, production planning and scheduling, supply chain management, and inventory management. The analytical tools covered include queuing theory, statistical quality control, linear programming, and learning curves. Where appropriate, the use of operations management techniques in service and distribution organizations will be demonstrated. Prerequisite: BUSN 5760.

### **BUSN 6120 Managerial Economics**

The student examines the application of microeconomic theory as applied to the managers' responsibilities within the organization. This course should emphasize the quantitative and qualitative application of economic principles to business analysis. Prerequisites: BUSN 5620 and BUSN 5760.

### **BUSN 6140 Business Research Analysis**

The student examines the application of the tools and methods of research to management problems. The course focuses on the nature of research; the use of research in decision making; decision making; research concepts and methods for the collection, analysis, and interpretation of data from surveys, experiments, and observational studies; and the evaluation, use, and presentation of research findings.

### **BUSN 6200 Strategy and Competition**

The student examines the conceptual and practical aspects of business policies and policy decision making by utilizing all the concepts, theories, and tools that were presented in the previous courses. The student should be able to analyze and recommend a comprehensive and workable approach to the situation. The course should cover current business issues and developments. Prerequisites: completion of all other required courses in the M.B.A.

### Selected Electives

#### **BUSN 5500 Professional Seminars: Managing Organizational Conflict**

Organizational conflict management and resolution will be studied with emphasis on mutual gains in negotiation and mediation. Students will learn effective communication and listening skills, and conflict will be analyzed extensively. Workplace conflict will be studied with application of resolution principles and techniques. Conflict resolution advocacy issues will be discussed with an interest to practical application in the workplace, including diversity and cultural matters resulting in conflict.

#### **BUSN 5680 Issues in Business: Mergers and Acquisitions**

This course provided a broad overview of corporate mergers and acquisitions, an understanding of the conceptual framework, and a review of the empirical evidence. The course covers the M&A process; the historic pattern of merger and acquisition activity; financial, strategic, economic and managerial perspectives on mergers; paths to creating value through mergers; fundamentals of the deal transaction; antitrust regulation; the bid process; and post-acquisition performance.

#### **BUSN 5680 Issues in Business: Negotiations**

This course fosters an understanding of the theory and practice of negotiation in a variety of settings. Students explore the strengths, weaknesses, and applicability of competing negotiating styles; study human needs and motivation to support effective negotiations; and examine the meaning of creative and collaborative, interest-based negotiating. Students learn how to develop negotiation strategies appropriate to different situations.

#### **BUSN 5680 Issues in Business: Net Integration**

This study of the integration of the net into business is based on the belief that Internet integration, sound business models, and customer capital are key to success. It covers the principle strategies, components, and core competencies for creating value through competitive advantages; trends driving net integration; fundamental ways technology and networks change the shapes of business and industry; how business reinvents itself; links between financial performance and drivers of technology; and financial metrics for customer capital, and returns on marketing and on infrastructure computing. Topics span the value chain from Customer Relationship Management (CRM) and e-commerce (B2C and B2B), through Enterprise Resource Planning (ERP) and internal employee procedures and communications (B2E), to supplier relationships (SCM), digital marketplaces, strategic partnering, and alliances. Students integrate the material into business or project plans.

#### **BUSN 6080 Business Information Systems**

The student examines information systems in business organizations. This course will develop the framework for an information system and explore how systems that support the business functions of the organization are integrated and aid the manager with decision-making

responsibilities within the operational, tactical, and strategic hierarchy of the company. Underlying the examination of various organizational information systems will be an exploration of emerging technologies that drive these systems. This course provides the student with the skills necessary to effectively understand and use information technology and shows how information technology provides organizations with a strategic competitive advantage.

### **BUSN 5500 Professional Seminars: Leadership Through People Skills**

Leadership is about relationships and empowering people. It's that extra ingredient which, when added to solid technical and management skills, gives the firm the competitive advantage. Managers at every level are now expected to produce results with fewer people. This course introduces students to the Dimensional® Model for understanding our own and others' behavior. Students learn and practice five specific skills in connection with the model: sizing up your own and others' behavior; organizing transactions to deal with different kinds of behavior, communicating skills, motivating skills, and adapting skills. It shows how to vary the use of these skills depending on whether you are dealing with your own manager, a subordinate, or a peer. Considerable practice time is given for role plays in small groups, where students are videotaped and given feedback by their colleagues and the instructor. Students learn about their own behavior as it is seen from different points of view.

### **BUSN 6150 Business Communications and Technology**

The student examines the methods, protocol, and appropriateness of various forms of communication for business decision making, which include written, oral, networking, teleconferencing, e-mail, and other modern methods of communication that are required in today's business world. The course should include all types of communications the student needs to operate in the national and international aspects of business, including sales promotions and financial promotions, as well as computer networking within the business structure

### **BUSN 6500 Internship**

An internship is individual learning experience in which a student works independently on a project in a company or organization, applying knowledge gained in the classroom. The student is supervised by an employee of the company or organization sponsoring the internship who provides feedback to the student's internship mentor about the student's job performance. The student is also required to write a term paper on a subject relating to the internship.

### **MNGT 5990 Corporate Responsibility and Society**

Students examine how and why public demands on private business have expanded and altered during the twentieth century and how business has moved to anticipate and adapt to these emerging demands. The concept of corporate responsibility leads to a host of complex management problems that are assessed in light of the new role of business in contemporary society.

## Research Projects Funded 2000-06

Webster Vienna has provided funding for faculty research projects since 1992. The following business and management projects were funded in part or whole from 2000 to 2006:

### 1. Books, Book Chapters, Theses, and Journal Articles

- Mark Groves. “Consolidation in the Global Bottled Water Market with Special Reference to the B2B Sector.”
- Ibrahim Wazir. *Introduction to Statistics: A Computer-Enhanced Approach* [Six chapters].
- Christopher Kummer. *Internationale Fusions- und Akquisitionsaktivität: Historische Entwicklung, Verbreitung und strategische Intention (International Mergers & Acquisitions Activity: Historical Development, Diffusion and Strategic Intentions)*. Doctoral dissertation, The Technical University Berlin, Deutscher Universitäts-Verlag, 2005.
- Thomas Oberlechner. *Finanzmarktpsychologie*. Habilitationsschrift an der Universität Wien. July, 2005, University of Vienna, Vienna, Austria.
- Thomas Oberlechner. *The Psychology of the Foreign Exchange Market*. London, New York: John Wiley, 2004.
- Thomas Oberlechner and S. Hocking. “Information Sources, News, and Rumors in Financial Markets: Insights into the Foreign Exchange Market.” *Journal of Economic Psychology*, 25 (3), 2004, 407-424.
- Thomas Oberlechner, T. Sluneko, and N. Kronberger. “Understanding the Foreign Exchange Market through Metaphors.” *British Journal of Social Psychology*, 43, 2004, 133-156.
- Thomas Oberlechner. “Fairbairn's Theory of Object Relations.” *Journal for the Psychoanalysis of Culture & Society*, 7 (2), 2002, 298-304.
- Koko Warner. “Financial Vulnerability to Extreme Events: A Decision-Making Framework for Integrated Disaster Management.”
- Ibrahim Wazir. *Discrete and Abstract Algebra* (One chapter).
- Thomas Oberlechner. “Importance of Technical and Fundamental Analysis in the European Foreign Exchange Market.” *International Journal of Finance and Economics*, 6, 2001, 81-93.

### 2. Conference Papers, Working Papers, and Reports

- Thomas Oberlechner. “From Freud's Unconscious to a Psychology of Financial Markets.” Psychoanalytic conference, November 2 – 5, 2006 in Moscow, Russia.
- Thomas Oberlechner. “(Seeming) Expertise in Financial Markets: Overconfidence of Professional Traders.” Berlin Conference on Expertise in Context, July 27, 2006 at Humboldt University, Berlin, Germany. *Abstracts and Program, Berlin Conference on Expertise in Context*, B14-15.

- Thomas Oberlechner. "The Alchemists of Finance: Personality Characteristics and Trading Performance of Foreign Exchange Traders." Annual Conference of the International Association for Research in Economic Psychology, July 5 – 8, 2006 in Paris, France. *Proceedings of the IAREP-SABE Conference CD-ROM*.
- Chris Kummer. "Mergers and Acquisitions in the Pharmaceutical Industry in South America: Activity and Strategic Intentions," for the 2006 Global Conference on Business and Finance, May 31 – June 3, 2006, in San Jose, Costa Rica.
- Koko Warner. "Natural Disaster Management: A Crucial Role for Financial Services." 30th Annual Hazards Research and Applications Workshop, July 10 – 13, 2005.
- Thomas Oberlechner. "Psychological Aspects of Overconfidence among Traders." Department of Anthropology, Harvard University, October, 2004.
- Thomas Oberlechner. "Metaphern: Vom Abstrakten zum Persönlichen." Selbst Organisation: Gestaltende und Vermittelnde Prozesse in Personenzentrierter Beratung und Psychotherapie, Salzburg, September 17 – 19, 2004.
- Peter Sunley. "Erfolgsfaktoren in Franchising." Colloquium in Vienna.
- Koko Warner. "Risk Management in the Climate-Related Water Sector, the Role of Insurance and Other Financial Services." Conference in Washington D.C., December 4 – 6, 2003.
- Thomas Oberlechner. "Psychology of Trading in the Foreign Exchange market: Insights from North American Market Participants." Cambridge, USA: Harvard University, 2003.
- Koko Warner. "Infrastructure Vulnerability to Extreme Events." Conference in New York.
- Ibrahim Wazir. "The Impact of Computer Algebra Systems on Mathematics Learning." Conference in U.S.
- Thomas Oberlechner and V. Mayer-Schoenberger. "Through Their Own Words: Towards a New Understanding of Leadership through Metaphors." *Kennedy School Faculty Research Working Paper Series RWP02-043*, Cambridge, 2002.
- Thomas Oberlechner. "Expectations in Financial Markets: Psychological, Not Rational." VIIth European Congress of Psychology, 2001. *Book of Abstracts*, 188, London.
- Thomas Oberlechner, T. Sluneko, and N. Kronberger. "Surfing the Money Tides: Understanding the Foreign Exchange Market through Metaphors." XXVth Annual Colloquium on Research in Economic Psychology and SABE 2000 Conference. *Fairness & Cooperation* [Conference Proceedings]. Vienna: WUV Verlag.

## Research Faculty Publications

Webster Vienna has three full-time research faculty members who do research in the business and management areas. Details about each of them and a full list of their publications to date are provided in the following:

### Arno Haslberger

Country of Origin: Austria

Position: Full-time research faculty member

Education: Magister, Johannes-Kepler University, Linz, 1984; M.A., Loyola University, Chicago, 1991; M.B.A, Johannes-Kepler University, Linz, 1992; Doctorate, Johannes-Kepler University, Linz, 1999.

Academic Area: Human resource management; Webster, 2005 - present

### Work in Progress

Haslberger, Arno. "The emotional state of expatriates." Journal article.

Haslberger, Arno and Chris Brewster. A theory article on expatriate adjustment for a journal.

Haslberger, Arno. A chapter in a CIPD textbook on international human resource management edited by Michael Dickmann, Paul Sparrow, and Chris Brewster.

Haslberger, Arno and Michael Dickmann. An article assessing the attractiveness of various cities for expatriate assignments.

Haslberger, Arno and Sharman Esarey. A case study for *Harvard Business Review*.

### Book Chapters and Theses

Haslberger, Arno. *The Measurement of Cross-Cultural Adaptation*. Doctoral dissertation, Johannes Kepler University, Linz, 1999.

Haslberger, Arno. *Union Busting—Union Avoidance: Management Techniques for Union Avoidance*. Master's thesis, Loyola University, Chicago, 1991.

### Journal Articles

Haslberger, Arno. "Structural differences in the cross-cultural adaptation of female and male expatriates." Submitted to two journals.

Haslberger, Arno and Sharman Esarey. "Snakes and Ladders: the Organisation's Path to Successful Expatriation." Submitted to *360—The Ashridge Journal*.

Haslberger, Arno and Sharman Esarey. "Snakes and Ladders: the Expatriate's Path to Successful Cross-Cultural Adjustment," *360—The Ashridge Journal*, Spring 2006.

Haslberger, Arno and Sharman Esarey. "Commentary to Celtic Tiger case study." *Harvard Business Review*, November, 2005 (*Harvard Business Manager*, March, 2006 in German).

Haslberger, Arno and Sharman Esarey. "Should I stay or Should I Go: Assessing Expatriate

- Opportunities." *Ashridge Report*, October 2005.
- Haslberger, Arno and Sharman Esarey. "Moving People Abroad: A Guide to Successful Transitions." *Ashridge report*, October 2005.
- Haslberger, Arno. "Controlling von Auslandsentsendungen: Teuer, aber auch gut?" *Der Controlling Berater*, Heft 5, 2005.
- Haslberger, Arno. "Humanpotenzial und Human Resource Management." *Der Controlling Berater*, Heft 4, 2005.
- Haslberger, Arno. "The Complexities of Expatriate Adaptation." *Human Resource Management Review*, Vol. 15, No. 2, June 2005.
- Haslberger, Arno. "Facets and Dimensions of Cross-Cultural Adaptation—Refining the Tools." *Personnel Review*, Vol. 34, No. 1, 2005.
- Haslberger, Arno and Linda Stroh. "Premature Return of Expatriates: Reasons and Remedies." *Mobility*, October 1993.
- Haslberger, Arno and Linda Stroh. "Development and Selection of Multinational Expatriates." *Human Resource Development Quarterly*, Vol. 3, Issue 3, Fall 1992.
- Haslberger, Arno and Linda Stroh. "Returning Managers Need Support from Employers." *Personnel*, Vol. 68, No. 10, October 1991.
- Haslberger, Arno and Linda Stroh. "Forget Me Not: Overseas Support for Expatriates." *Mobility*, February 1991.

### **Conference Papers and Reports**

- Haslberger, Arno. "Interim Management and Strategic Staffing—Exploratory Evidence from the UK." Submitted for presentation at a conference.
- Haslberger, Arno and Chris Brewster. "Expatriate Adjustment—Systematic Extensions to Theory." ACREW/Kings College London 2006 Conference, Tuscany, Italy, July 1-4, 2006. *Socially Responsive and Socially Responsible Employment and Work* [Conference proceedings].
- Haslberger, Arno with Chris Brewster. "Towards a Taxonomy of Expatriate Adjustment." 4th International Conference of the Iberoamerican Academy of Management, December, 2005. *Management, Knowledge and Flexibility* [Conference proceedings].
- Haslberger, Arno and Linda Stroh. "Premature Return Of Expatriates: Reasons and Possible Remedies." Midwest Division - Academy Of Management, 34th Annual Meeting, April 10-14, 1991. *Conference Proceedings*.
- Haslberger, Arno. "Expatriate Preparation Policies of Midwestern Companies." unpublished survey report, 1990.

### **Christian Kummer**

Country of Origin: Germany

Current Position: Full-time research faculty member, Webster University Vienna

Education: B.A. and M.B.A., University of St. Gallen, 1997 and 1999; Doctorate, Technical University Berlin, 2005.

Academic Area: Business and management; Webster, 2004 - present

### **Work in Progress**

Kummer, Christopher. *Lessons Learned on Mergers & Acquisitions*. Book to be published by Palgrave Macmillan.

- Kummer, Christopher. "Success & Failures of Mergers & Acquisitions in Austria." Journal article.
- Kummer, Christopher. "Drivers and Constraints of Mergers & Acquisitions in Selected Countries: An Empirical Study." Journal article.
- Kummer, Christopher and Ulrich Steger. "The False Hope Theory of Mergers." Journal article.

### **Book Chapters and Theses**

- Kummer, Christopher, Ulrich Steger, and Anja Weiss. "Globalization and Psychology." *Encyclopaedia of Business Psychology*. Ed. Lutz v. Rosenstiel. Berlin: Springer, forthcoming.
- Kummer, Christopher. *Internationale Fusions- und Akquisitionsaktivität: Historische Entwicklung, Verbreitung und strategische Intention (International Mergers & Acquisitions Activity: Historical Development, Diffusion and Strategic Intentions)*. Doctoral dissertation, The Technical University Berlin, Deutscher Universitäts-Verlag, 2005.
- Kummer, Christopher, and Ulrich Steger. "Mergers and Acquisitions: Activity in the New Competitive Milieu" and "Challenges of Governance Structure in International Mergers and Acquisitions." *Managing Complex Mergers*. Eds. Piero Morosini and Ulrich Steger. London: Financial Times Prentice Hall, 2003.
- Kummer, Christopher, and Ulrich Steger. "Auswirkungen der Globalisierung auf das Strategische Management" ("The Impact of Globalization on Strategic Management"). *Handbook: Internationalization* (2nd ed.). Eds. Ulrich Krystek and Eberhard Zur. Berlin: Springer, 2001.
- Kummer, Christopher. *The Multi-Headquartered Firm: A Strategic Analysis*. Master's thesis, University of St. Gallen, St. Gallen, Switzerland, 1999.

### **Journal Articles**

- Kummer, Christopher. "Wie Personalisten den Erfolg von Fusionen und Übernahmen beeinflussen können" ("How HR Managers Can Influence the Success of Mergers & Acquisitions"). *Personal Manager – Zeitschrift für Human Resources (HR Manager - Journal of Human Resources)*, Issue no. 4 (July), 2006, p. 29-31.

### **Conference Papers and Reports**

- Kummer, Christopher. "Do Virtual Data Rooms Add Value to the Mergers & Acquisition Process?" Report, forthcoming.
- Kummer, Christopher. "The Benefits and Drawbacks of Business Valuation Software." Report, forthcoming.
- Kummer, Christopher. "Mergers & Acquisitions in the Pharmaceutical Industry in South America: Activity and Strategic Intentions." 2006 Global Conference on Business and Finance (GCBF), May 31- June 03, 2006, San Jose, Costa Rica.
- Kummer, Christopher. "e-business in praxis." Alumni Conference of the HSG, University of St. Gallen, Switzerland, June 8, 2001.
- Kummer, Christopher. "C-Commerce: neue Wertschöpfung in der alten Wirtschaft," V. Technology Management Conference, Institute for Technology Management (ITEM-HSG), March 04-05, 2001.
- Kummer, Christopher. "e-business: A New Challenge for Business and Government." Alumni

Conference of the HSG, University of St. Gallen, Switzerland, June 2, 2000.

## **Thomas Oberlechner**

Country of Origin: Austria

Current Position: Full-time research faculty member and psychology department head, Webster University Vienna; psychotherapist

Education: Ed.M., Harvard Graduate School of Education, 1989; Magister, Magister, and Doctorate, University of Vienna, 1991, 1992 and 1997

Academic Area: Psychology; Webster, 1992 – present

### **Work in Progress**

Oberlechner, T., Van Maanen, J. & Gephart, R. *Organizations and risk in late modernity* (work in progress). Special Issue of *Organization Studies*. Guest-edited together with John Van Maanen (MIT, Sloan School of Management, USA) and Robert P. Gephart (University of Alberta, Department of Strategic Management and Organization, Canada). Scheduled for publication June 2008.

Oberlechner, T. (work in progress). The psychology of ethical behavior in investment decision-making. Research Monograph published by the CFA Institute (formerly AIMR Association for Investment Management and Research).

Oberlechner, T., & Osler, C.L. (work in progress). Overconfidence in currency markets.

### **Books, Book Chapters, and Theses**

Oberlechner, T. (2005) *Finanzmarktpsychologie*. Habilitationsschrift an der Universität Wien. July 2005, University of Vienna, Vienna, Austria.

Oberlechner, T. (2004). *The psychology of the foreign exchange market*. London, New York: John Wiley.

Oberlechner, T. (2004). Mythos und Realität in Finanzmärkten: Der Devisenmarkt als menschliche Organisation [Myth and reality in financial markets: The foreign exchange market as human organization]. In P. Battistich (Ed.), *Managing the Future: Praxis der Organisationsberatung und Coaching in Umbruch* [Managing the future: Practice of organizational consulting and coaching in transition].

Oberlechner, T. (2004). *Allgemeine Psychologie*. Vienna, Vereinigung Rogerianische Psychotherapie.

Oberlechner, T. (1997). *Psychology of the foreign exchange market*. Doctoral dissertation, University of Vienna.

Oberlechner, T. (1991). *Verfahren der Mitarbeiterbeurteilung: Einführung und eine Untersuchung spezifischer Urteilstendenzen in der organisatorischen Praxis* [Systems of performance appraisal: Introduction and study of specific rating tendencies in organizational practice]. Master's thesis, University of Vienna.

Oberlechner, T., Peinhaupt, W., & Zier, G. (1987). Zwangserkrankungen [Compulsions]. In Innerhofer, P., Klicpera, C., & Roterling-Steinberg (Eds.), *Psychische Auffälligkeiten im Kleinkindalter* [Psychological Disorders in Childhood]. Vienna: Wiener Universitätsverlag.

### **Journal Articles**

- Oberlechner, T., & Nimgade, A. (2005). Work Stress and performance among financial traders. *Stress and Health*, 21, 285-293.
- Oberlechner, T. (2005). Metaphern in der Psychotherapie: Vom Abstrakten zum Persönlichen. *Person*, 9 (2), 107-112.
- Oberlechner, T., & Nimgade, A. (2005). Work stress and organizational factors among financial traders (submitted for publication).
- Oberlechner, T. (2004). Perceptions of successful traders by foreign exchange professionals. *The Journal of Behavioral Finance*, 5 (1), 23-31.
- Oberlechner, T., & Hocking, S. (2004). Information sources, news, and rumors in financial markets: Insights into the foreign exchange market. *Journal of Economic Psychology*, 25 (3), 407-424.
- Oberlechner, T., Sluneko, T., & Kronberger, N. (2004). Understanding the foreign exchange market through metaphors." *British Journal of Social Psychology*, 43, 133-156.
- Oberlechner, T. (2003). Finanzmärkte als psychologische und soziale Organisationen [Financial Markets as Psychological and Social Organisations]. *Wirtschaftspsychologie*, 4, 64-73.
- Oberlechner, T. (2002). Fairbairn's theory of object relations. *Journal for the Psychoanalysis of Culture & Society*, 7 (2), 298-304.
- Oberlechner, T. (2001). Evaluation of currencies in the foreign exchange market: Attitudes and expectations of foreign exchange traders. *Zeitschrift für Sozialpsychologie*, 32, 180-188.
- Oberlechner, T. (2001). Importance of technical and fundamental analysis in the European foreign exchange market." *International Journal of Finance and Economics*, 6, 81-93.
- Oberlechner, T. (2000). Emotionale Intelligenz im Controlling: Überflüssiges Fremdwort oder notwendiger Schlüssel zum Erfolg? [Emotional intelligence in controlling: Irrelevant concept or necessary key to success?]. *ControllerNews*, 6, 169-171.
- Oberlechner, T. (2000). Psychologie von Auktionen: Der Fluch des Gewinners [Psychology of Auctions: The Winner's Curse]. *TelekommunikationsReport*, 8, 21.
- Oberlechner, T. (1999). Finanzmärkte auf der Couch: Vom Rationalitätsmythos zu einer Psychologie der Märkte [Financial markets on the couch: From the myth of rationality towards a psychology of markets]. *Psychologie in Österreich*, 19, 209-214.

### **Conference Papers, Working Papers, and Reports**

- Oberlechner, T. (2006). From Freud's unconscious to a psychology of financial markets. Psychoanalytic conference, November 2 – 5, Moscow, Russia.
- Oberlechner, T. (2006). (Seeming) Expertise in financial markets: Overconfidence of professional traders. Berlin Conference on Expertise in Context, July 27, Humboldt University, Berlin, Germany. *Abstracts and Program, Berlin Conference on Expertise in Context*, B14-15.
- Oberlechner, T. (2006). The alchemists of finance: Personality characteristics and trading performance of foreign exchange traders. Annual Conference of the International Association for Research in Economic Psychology, July 5 – 8, Paris, France. *Proceedings of the IAREP-SABE Conference CD-ROM*.
- Oberlechner, T. (2006). Finanzmarktpsychologie [The psychology of financial markets]. Habilitationskolloquium at the Institute of Psychology, University of Vienna, June 9, Vienna, Austria.
- Oberlechner, T. (2006). Psychologie der Entscheidung [The psychology of decision-making]. Presentation at the Psychologisches Kolloquium, Institute of Psychology, University of Vienna, January 13, Vienna, Austria.
- Oberlechner, T. (2004). Psychological aspects of overconfidence among traders. Department of

- Anthropology, Harvard University, October.
- Oberlechner, T. (2004). Metaphern: Vom Abstrakten zum Persönlichen. Selbst Organisation: Gestaltende und Vermittelnde Prozesse in Personenzentrierter Beratung und Psychotherapie, Salzburg, September 17 – 19.
- Oberlechner, T. (2003). Psychology of trading in the foreign exchange market: Insights from North American market participants. Cambridge, USA: Harvard University.
- Oberlechner, T., & Mayer-Schoenberger, V. (2002). Through their own words: Towards a new understanding of leadership through metaphors. *Kennedy School Faculty Research Working Paper Series RWP02-043*, Cambridge.
- Oberlechner, T. (2001). Expectations in financial markets: Psychological, not rational. VIIth European Congress of Psychology. *Book of Abstracts*, 188, London.
- Oberlechner, T., Sluneko, T., & Kronberger, N. (2000). Surfing the money tides: Understanding the foreign exchange market through metaphors. XXVth Annual Colloquium on Research in Economic Psychology and SABE 2000 Conference. *Fairness & Cooperation* [Conference Proceedings]. Vienna: WUV Verlag.
- Oberlechner, T., & Hocking, S. (1997). Market psychology and the dynamics of information: An interdisciplinary view of the foreign exchange market. Vienna: Webster University.
- Oberlechner, T., & Hocking, S. (1996). Information and decision-making processes in foreign currency exchange: Examining the financial news media, central banks, and commercial Banks. Vienna: Webster University.
- Oberlechner, T., & Berghofer, G. (1994). Dealing with schizophrenia: a person-centered approach. Providing care to long-term patients in a supported residential service in Vienna. IIIrd International Conference on Client-Centered and Experiential Psychotherapy: Theory, Research, and Practice. *Book of Abstracts*, p. 10.
- Oberlechner, T. (1993). Empathie und Deutung im personzentrierten Ansatz [Empathy and Interpretation in the Person-Centered Approach]. Vienna, Arbeitsgemeinschaft Personenzentrierte Psychotherapie.

## **Webster University Vienna** **Appointment Process for Professors** ***(Berufungsordnung)***

1. All open professor positions are to be publicly advertised in appropriate newspapers, professional journals, and websites.
2. Two external experts in the field (GutachterInnen) are appointed to review the applications.
3. A search committee (Berufungskommission) is constituted for each position consisting of:
  - a) The Academic Director (non-voting chairperson)
  - b) The Webster St. Louis department chair
  - c) The Webster Vienna department head
  - d) One core faculty member in the department
  - e) One adjunct faculty member in the department
  - f) One upper-division student in the department.

Note: At least three voting members of the search committee must be professors (or *habilitiert*) in the field. If either or both of the two designated faculty members (the St. Louis department chair and the Vienna department head) are not professors, they may be replaced by faculty members in the department (either in St. Louis or in Vienna) who are professors (or *habilitiert*) in the field. If at least three qualified professors in the department cannot be found, then one or more qualified external professors are to be appointed in their place to assure that a majority of the voting members of the search committee are professors (or *habilitiert*) in the field.

4. The search committee reviews all applications and prepares a list of candidates that satisfy the requirements of the position. The completed applications of these candidates are forwarded to the external experts who provide a written evaluation (*Gutachten*) of the suitability of each candidate for the position.
5. The search committee prepares a short list of candidates based on the applications and the evaluations of the external experts. These candidates are interviewed by the committee, and they may also be asked to give a public guest lecture.
6. The search committee makes a recommendation for the position (Besetzungsvorschlag) based on the applications, evaluations, and interviews that specifies the three best qualified applicants for the position. If the recommendation specifies fewer than three candidates, it must be accompanied by an explanation.
7. The Director offers the position to one of the three recommended candidates and agrees on the terms of the contract with her or him. The initial period of the contract is two years, which is renewed annually for an additional two-year period.

# Webster University Vienna Advisory Board Members

The Advisory Board of Webster University Vienna was formed to serve as counsellors for the Director in conducting university business in Austria. The Vienna campus, like the other European campuses, is governed by the Board of Trustees of Webster University St. Louis and the Vienna Advisory Board acts in an advisory capacity. The Board has put its wholehearted support behind the Development efforts at Webster Vienna as with every other aspect of the university's establishment and growth here.

## *Executive Committee:*

- Prof. Thomas Hintze, Managing Director, UPC Austria (Committee Chairman)
- Friederike Mautner-Markhof, Mautner Markhof AG
- Mag. Dr. Emil Mezgolits MA, Webster Class '82
- Dr. Elizabeth Ortner-Chopin, Former Director of Webster University Vienna

## *Regular members:*

- Prof. Dr. Bernhard Felderer, Institute of Advanced Studies Vienna
- Lydia Goutas, MBA, Managing Partner, Lehner Executives
- Dipl.-Kfm. Elisabeth Gürtler, Owner, Hotel Sacher
- Dr. Patricia A. Helletzgruber, Executive Director, American Chamber of Commerce
- Prof. Thomas Hintze, , Managing Director, UPC Austria
- Grete Laska, Vizebürgermeisterin, Landeshauptmann-Stellvertreterin, Stadtraetin
- Kathryn M. List, President, American Institute of Musical Studies, Graz
- Friederike Mautner-Markhof, Mautner Markhof AG
- The Honorable Susan Rasinski McCaw, U.S. Ambassador to Austria
- Mag. Dr. Emil Mezgolits MA, Webster Class '82
- Dr. Franz Markus Nestl, Senior Partner, Graff Nestl Baurecht Zorn Rechtsanwälte GmbH
- Dr. Elizabeth Ortner-Chopin, Former Director of Webster University Vienna
- Dr. Horst Pirker, CEO, Styria Medien AG
- Dr. Gerhard Puttner, CEO, Dr. Puttner Communicationa
- Dr. Walter Schoen, CEO, Schoen Aerospace GmbH
- Mr. David Waller, Deputy Director General Vienna, International Atomic Energy Agency (IAEA)

## *Emeritus Members:*

- Prof. Dr. Ulrich Bode, Former Gen.Manager, Glaxo Smith Kline GmbH; President of Pharma/Austria
- The Honorable Kathryn Walt Hall, Former U.S. Ambassador to Austria
- Dr. Monika Lindner, Former CEO, Oesterreichischer Rundfunk
- Komm.-Rat Walter Nettig, Former President of the Vienna Chamber of Commerce and Industry
- Dipl. Ing. Edwin Kiefer, Former Chairman of the Supervisory Board, OPEL Austria
- Hugh Ripps, Director Global Systems Mgmt. Center, Coca-Cola Company
- Dr. Raoul Kneucker, Former Sektionschef at the Ministry for Education
- Dr. Kurt Komarek, Former Rektor of the University of Vienna



## Webster University Vienna

### ADVISORY BOARD JOB DESCRIPTION

The Webster Vienna Advisory Board Members serve as counselors for the Director in conducting university business in Austria. They assist him in areas of key importance to strengthen the University. Acting under the authority of the director, with appropriate support from Webster staff, the Advisory Board Members accepts the following responsibilities:

- ✓ Attend an orientation program
- ✓ Attend two - three full Advisory Board meetings per year providing advice on current issues the university faces.
- ✓ Promote Webster's name and reputation in their spheres of influence within their personal and professional networks.
- ✓ Use their position to provide Webster with benefits and services within their comfort zones.
- ✓ Serve as an advocate for the University
- ✓ Advise the Director as requested on University programs and plans
- ✓ Advise and assist with student recruitment
- ✓ Advise and assist with career placement of alumni
- ✓ Advise and assist with public relations
- ✓ Lead by example by donating to the University (cash, services, gifts in kind) and/or becoming a member of the Daniel Webster Society
- ✓ Assist in identifying prospective supporters of the University and enlisting their support

Term in office: Two years for initial appointment, followed by a maximum of one more term before rotating off for a minimum of a year

Time commitment: No more than four hours per month

Membership: Current Advisory Board Members, the administration and the faculty may nominate members. The Advisory Board will total no more than 20 members.

# COURSE EVALUATION QUESTIONNAIRE

*Course:* \_\_\_\_\_ *Instructor:* \_\_\_\_\_ *Term:* \_\_\_\_\_

Please take time to respond to this questionnaire, making any comments you feel appropriate. All responses will be treated **CONFIDENTIALLY**. After the course grades are turned in, the instructor will receive a computer printout with all the ratings and comments made. The instructor will never see this form with your written responses.

Thoughtfully and carefully place a number reflecting your evaluation of the course

(1 = Strongly Agree; 2 = Agree; 3 = Neither Agree or Disagree; 4 = Disagree; 5 = Strongly Disagree; n/a = Not Applicable)

## THE COURSE

1. \_\_\_\_ The objectives were clearly stated in the course syllabus.
2. \_\_\_\_ The course content was consistent with the course objectives.
3. \_\_\_\_ Course assignments facilitated learning.
4. \_\_\_\_ The amount of work required was appropriate.
5. \_\_\_\_ Overall, the readings assigned in this course were good.

*Please comment on specific reading material:*

---



---

6. \_\_\_\_ The course material prepared students for more advanced work in this field.
7. \_\_\_\_ Course exams reflected the course material.
8. \_\_\_\_ The exams gave students a fair opportunity to demonstrate knowledge.
9. \_\_\_\_ The instructor made it clear how the students' work would be evaluated.
10. \_\_\_\_ The grading methods were objective.

11. How many hours did you spend per week on preparation/homework for this course? (circle one)

- 1.) 1 – 2 hours    2.) 3 – 4 hour    3.) 5 – 6 hours    4.) 7 – 8 hours    5.) 9 or more hours

*Which aspects of the course did you find most valuable?*

*Which aspects of the course did you find least valuable?*

<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

## THE INSTRUCTOR

12. \_\_\_\_ had thorough knowledge of the subject matter of the course
13. \_\_\_\_ covered the course subject matter in sufficient depth
14. \_\_\_\_ encouraged critical thinking
15. \_\_\_\_ encouraged questions and class discussion which led to a better understanding of the material
16. \_\_\_\_ was well prepared on subject of the course
17. \_\_\_\_ was accessible outside of class
18. \_\_\_\_ explained clearly
19. \_\_\_\_ challenged students to do their best work
20. \_\_\_\_ used class time effectively

*What did you like best about the instructor's teaching?*

*What did you like least about the instructor's teaching?*

<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

## GENERAL

21. \_\_\_\_ Overall, I am satisfied with this course.
22. \_\_\_\_ Overall, the instructor was an effective teacher in this course.

*What do you recommend to improve this course?*

*Additional Comments (use back of page if you need more space):*

<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

## FACULTY QUESTIONNAIRE

**Course:** \_\_\_\_\_ **Instructor:** \_\_\_\_\_ **Term:** \_\_\_\_\_

Please take time to respond to this questionnaire thoughtfully, making any comments you feel appropriate.

**CLASSROOM PREPARATION** (PLEASE CIRCLE: 1 = Always; 2 = Sometimes; 3 = Never; n/a = not applicable)

1. Was the equipment you needed for class provided at the beginning of each of your class sessions? 1 2 3 n/a  
Comments: \_\_\_\_\_
2. Was the equipment set up properly and in good working order? 1 2 3 n/a  
Comments: \_\_\_\_\_
3. Was the room arranged neatly in the designated format (seminar or lecture style)? 1 2 3 n/a  
Comments: \_\_\_\_\_
4. Was the white board clean? 1 2 3 n/a  
Comments: \_\_\_\_\_
5. Did you erase the white board after your class? 1 2 3 n/a  
Comments: \_\_\_\_\_
6. Were there four functional markers and a clean eraser provided? 1 2 3 n/a  
Comments: \_\_\_\_\_
7. Was the room tidy – all bottles and trash removed? 1 2 3 n/a  
Comments: \_\_\_\_\_
8. Did you and your students leave the room tidy returning all tables and chairs to their designated positions? 1 2 3 n/a  
Comments: \_\_\_\_\_

**THE COURSE** (1 = Yes; 2 = Partly; 3 = No; n/a = not applicable)

9. Were students capable of working at the level you expected? 1 2 3 n/a  
Comments: \_\_\_\_\_
10. Do you think you offered adequate feedback to your students? 1 2 3 n/a  
Comments: \_\_\_\_\_
11. Were you able to achieve objectives detailed in your syllabus? 1 2 3 n/a  
Comments: \_\_\_\_\_
12. If you taught your course in a four-hour block, did you have any problems with this format? 1 2 3 n/a  
Comments: \_\_\_\_\_
13. Were the textbooks available for students in time to prepare for the first assignment? 1 2 3 n/a  
Comments: \_\_\_\_\_
14. Does the catalogue accurately describe what you think should be covered in this course? 1 2 3 n/a  
Comments: \_\_\_\_\_
15. Did the administration provide the assistance you needed? 1 2 3 n/a  
Comments: \_\_\_\_\_

(1 = Excellent; 2 = Good; 3 = Average; 4 = Below Average; 5 = Poor; n/a = not applicable)

16. How would you rate the course textbook(s) used? 1 2 3 4 5 n/a  
Comments: \_\_\_\_\_



